Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., PLANT 22 LTD. and 976711 ONTARIO INC.

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

APPLICATION RECORD
(returnable on July 31, 2026)

July 21, 2026

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Barristers and Solicitors
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Lawyers for the Applicant

TO: SERVICE LIST

Court File No. CL-26-00000330-0000

ONTARIO
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Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., PLANT 22 LTD. and 976711 ONTARIO INC.

Respondents

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NOTICE OF APPLICATION

TO THE RESPONDENTS

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing:

☐ In person
☐ By telephone conference
☒ By video conference

before a judge presiding over the Ontario Superior Court of Justice (Commercial List) in Toronto, Ontario on July 31, 2026 at 12:00 p.m., via Zoom coordinates to be provided.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules*

of Civil Procedure, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date July 20, 2026 Issued by _____
Local Registrar

Address of court office: 330 University Avenue
Toronto, ON M5G 1R7

TO: **TRS COMPONENTS LTD.**
16783 Thorndale Road
Thorndale, ON N0M 2P0

AND TO: **PLANT 22 LTD.**
16783 Thorndale Road
Thorndale, ON N0M 2P0

AND TO: **976711 ONTARIO INC.**
2602 Perth Road, Unit 1
Glenburnie, Ontario K0H 1S0

APPLICATION

THE APPLICANT, Bank of Montreal ("**BMO**"), makes an application for an Order, among other things:

(a) if necessary, abridging the time for service and filing of this Notice of Application and the Application Record or, in the alternative, dispensing with and/or validating service of same, and declaring that this Application is properly returnable before the Court;

(b) appointing, pursuant to section 243 of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") and section 101 of the *Courts of Justice Act* (Ontario) (the "**CJA**"), AlixPartners Restructuring, Inc. ("**AlixPartners**") as receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, properties and undertakings (collectively, the "**Property**") of TRS Components Ltd. ("**TRS**"), Plant 22 Ltd. ("**Plant 22**") and 976711 Ontario Inc. o/a Terra Nova Truss ("**TNT**" and together with TRS and Plant 22, the "**Debtors**") acquired for or used in relation to a business or businesses carried on by the Debtors, including the real property municipally known as 16783 Thorndale Road, Thorndale, Ontario, and legally described in PINs 08147-0127 (LT) and 08147-0202 (LT) (the "**Real Property**"); and

(c) such further and other relief as this Honourable Court may deem just.

THE GROUNDS for the application are:

Overview

(a) this application is being brought against the Debtors in coordination with a

receivership application brought by Celina Capital Corporation ("**Celina**") against 1001281812 Ontario Inc. o/a TNT Panels ("**TNP**");

(b) while BMO and Celina each hold distinct security over the assets of the Debtors and TNP, respectively, TNP is an operating entity related to the Debtors through common ownership and management, and Celina is also seeking to appoint AlixPartners as receiver over TNP;

(c) the Debtors are experiencing a liquidity crisis and will soon no longer be able to fund their day-to-day business operations;

(d) the Debtors are in breach of their obligations to BMO and the statutory notice period under the NITES (as defined herein) has expired;

Background

(e) each of the Debtors are incorporated pursuant to the laws of the Province of Ontario;

(f) the Debtors and TNP are in the business of manufacturing and supplying construction components;

(g) the Debtors and TNP share the same group of directors;

(h) Argyle TRS Holdings Inc. ("**Argyle TRS**") is the parent company, either directly or indirectly, of TRS, TNT and TNP. ATRS Real Estate Holdings Inc. ("**ATRS Real Estate**") is the parent company of Plant 22, which entity operates as the real estate holding company for the Real Property and leases the Real Property to TRS;

(i) Argyle Capital Partners Inc. and Celina make up the majority of the shareholders of Argyle TRS and ATRS Real Estate;

The Credit Agreement and Security

(j) the Debtors are currently indebted to BMO with respect to certain credit facilities granted by BMO pursuant to and under the terms of a second amended and restated credit agreement dated June 26, 2025 (as may have been further amended, replaced, restated or supplemented from time to time, the "**Credit Agreement**");

(k) as security for its obligations to BMO, the Debtors executed certain agreements in favour of BMO, including, without limitation (collectively, the "**Security**"):

(i) a general security agreement granted by predecessor entities of TRS and Plant 22 dated July 25, 2022 (the "**GSA**");

(ii) certain security under Section 427 of the *Bank Act* (Canada) granted by TRS dated July 25, 2022;

(iii) a debenture dated July 25, 2022 granted by Plant 22, supported by a charge/mortgage in the principal amount of $10,000,000, registered on title to the Real Property on July 25, 2022; and

(iv) an attornment to general security agreement granted by TNT in respect of the GSA dated April 1, 2023;

(l) the obligations owing to BMO under the Credit Agreement are cross-guaranteed as between TRS and Plant 22 pursuant to guarantee agreements executed by predecessor entities of TRS and Plant 22 each dated July 25, 2022. TNT has guaranteed the obligations of TRS and Plant 22 pursuant to a guarantee agreement dated April 1, 2023;

(m) in addition, Argyle TRS and ATRS Real Estate each provided limited recourse guarantees in favour of BMO;

(n) BMO holds registrations under the *Personal Property Security Act* (Ontario) against each of TRS, Plant 22 and TNT covering "Inventory", "Equipment", "Accounts", "Other" and "Motor Vehicle";

(o) BMO is the only creditor that holds a registered charge on title to the Real Property;

Defaults and Demands

(p) the Debtors are in default of their obligations under the Credit Agreement with respect to both reporting and financial requirements, including failure to make certain monthly and quarterly principal payments;

(q) on or about March 13, 2026, BMO issued a default and reservation of rights letter to the Debtors in respect of the ongoing defaults;

(r) the defaults were not remedied and on May 1, 2026, BMO, through its counsel, proceeded to make formal written demand on the Debtors, Argyle TRS and ATRS Real Estate for payment of the indebtedness owed to BMO under the Credit Agreement (the "**Demands**");

(s) each of the Demands was accompanied by a notice of intention to enforce security (the "**NITES**") delivered pursuant to subsection 244(1) of the BIA;

(t) a total of CAD $23,473,193.40 and USD $20,000.00 (exclusive of legal fees, disbursements and accruing interest) was owing by the Debtors under the Credit Agreement as at April 28, 2026 (the "**Indebtedness**");

(u) the defaults have persisted and the Indebtedness remains outstanding and continues to accrue;

Proposed Sale Process and Stalking Horse

(v) AlixPartners, if appointed as Receiver, will be seeking the approval of a sale process for the Property (the "**Sale Process**") on an immediate basis upon appointment;

(w) the Sale Process, if approved, will contemplate a stalking horse bid for substantially all of the Property, including the Real Property, by newly incorporated entities that are controlled and owned, directly or indirectly, by Celina (the "**Stalking Horse Bid**");

Appointment of a Receiver

(x) the Debtors' defaults under the Credit Agreement have not been cured and the Indebtedness remains outstanding;

(y) the statutory notice period under the NITES has expired and, pursuant to the Security, BMO has the right to seek the appointment of a receiver over the Debtors;

(z) should AlixPartners be appointed as Receiver and the Stalking Horse Bid selected as the successful bid in the Sale Process, BMO intends to enter into a refinancing

arrangement with the newly incorporated purchaser entities, with the intent to help continue the Debtors' business operations;

(aa) BMO has acted in good faith towards the Debtors and it is just and equitable that a receiver be appointed;

(bb) AlixPartners is a licensed insolvency trustee and is familiar with the circumstances of the Debtors and their arrangements with BMO;

(cc) AlixPartners has consented to act as Receiver should the Court so appoint it;

Other Grounds

(dd) the other grounds set out in the affidavit of Craig Khattar (the "**Khattar Affidavit**"), to be sworn;

(ee) section 243 of the BIA;

(ff) section 101 of the CJA;

(gg) any applicable rules of the *Rules of Civil Procedure,* R.R.O. 1990, Reg. 194, as amended, including rules 1.04, 2.03, 3.02 and 38; and

(hh) such further and other grounds as counsel may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the application:

(a) the Khattar Affidavit and all exhibits thereto;

(b) the consent of AlixPartners to act as Receiver;

(c) the pre-filing report of AlixPartners as proposed Receiver, to be filed; and

(d) such further and other evidence as counsel may advise and this Honourable Court may permit.

July 20, 2026

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Lawyers for the Applicant

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., et al.

Respondents

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for the Applicant

TAB 2

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., PLANT 22 LTD. and 976711 ONTARIO INC.

Respondents

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AFFIDAVIT OF CRAIG KHATTAR
(Sworn July 17, 2026)

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I, **CRAIG KHATTAR**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS**:

1. I am a Senior Account Manager in the Special Accounts Management Unit ("**SAMU**") at Bank of Montreal ("**BMO**"), a secured creditor of TRS Components Ltd. ("**TRS**"), Plant 22 Ltd. ("**Plant 22**") and 976711 Ontario Inc. o/a Terra Nova Truss ("**TNT**" and together with TRS and Plant 22, the "**Debtors**" and each, a "**Debtor**"). As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.

2. I am swearing this Affidavit in support of an application for, in substance, the appointment of AlixPartners Restructuring, Inc. ("**AlixPartners**") as receiver and manager (in such capacity, the "**Receiver**"), without security, of all of the assets, properties and undertakings of the Debtors acquired for or used in relation to a business or businesses carried on by one or more of the Debtors (collectively, the "**Property**").

OVERVIEW

3. The within receivership application is being brought against the Debtors in coordination with a receivership application brought by Celina Capital Corporation ("**Celina**") against 1001281812 Ontario Inc. o/a TNT Panels ("**TNP**"). As described further below, TNP is an operating entity related to the Debtors through common ownership and management, and both entities operate within the same industry. However, BMO and Celina each hold distinct security over the assets of the Debtors and TNP, respectively. Celina is represented by Torkin Manes LLP. Both BMO's and Celina's applications seek to appoint AlixPartners as receiver.

4. The receivership applications are being brought by BMO and Celina on a coordinated basis in light of the related nature of the entities and to avoid duplicative efforts and extraneous costs despite the distinction of BMO's and Celina's respective security.

5. The Debtors are in breach of their obligations under the Credit Agreement. The statutory notice period under the Demands (as defined herein) has expired and it is within BMO's rights to appoint a receiver over the Debtors.

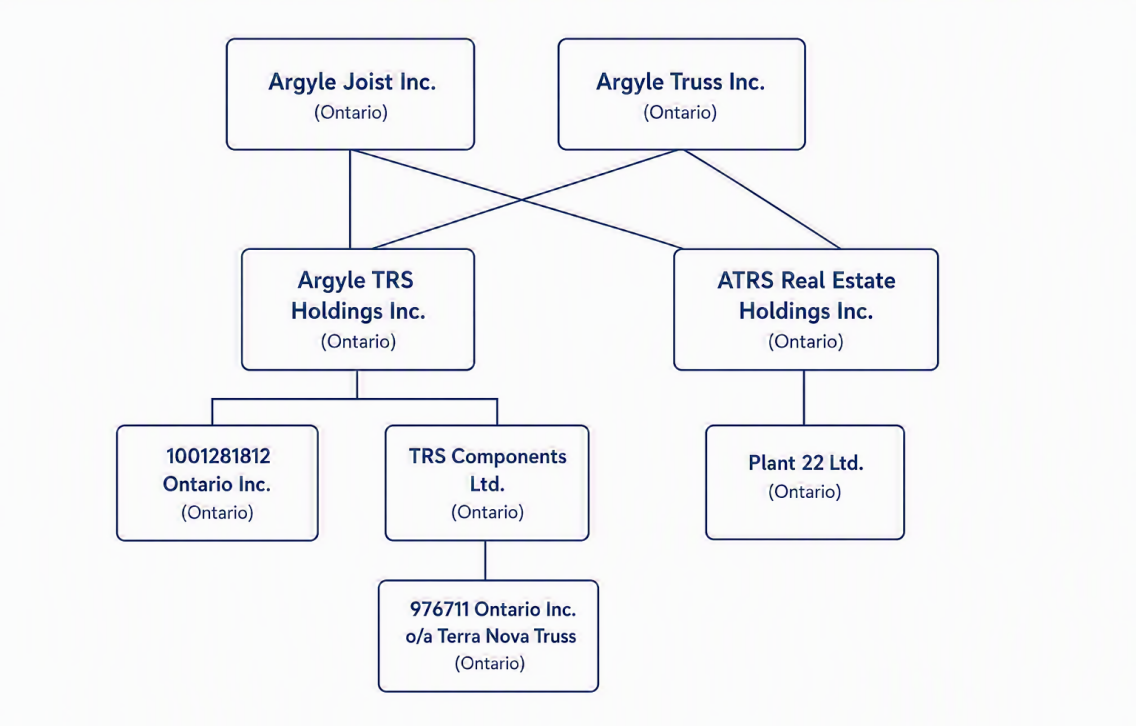
6. The Debtors are experiencing a liquidity crisis and will soon no longer be able to fund their day-to-day business operations. There is going-concern value in the continued operations of the Debtors, and timely intervention is necessary for the businesses to continue uninterrupted.

7. This Affidavit will speak to the relationship and loan arrangements between the Debtors and BMO, BMO's security, the Debtors' defaults and the intended next steps. I understand that Andrea Nickel, as a representative of Celina, is filing a separate affidavit to provide evidence on Celina's relationship and lending arrangements with TNP (the "**Nickel Affidavit**").

DESCRIPTION OF THE DEBTORS AND RELATED PARTIES

8. Each of the Debtors are part of a larger group of entities owned by various investors and Argyle Capital Partners Inc. ("**Argyle**"), a Toronto-based private equity firm. The predecessor entities of TRS and Plant 22 were purchased by entities controlled by Argyle in July 2022, which purchase was financed by BMO and the Whirl Subordinators (as defined herein).

9. The below chart provides a high-level corporate structure and ownership breakdown of the Debtors:



10. Each of the Debtors is incorporated pursuant to the laws of the Province of Ontario. As discussed further below, and as reflected in their respective corporate profiles, TRS and Plant 22 were both incorporated by amalgamation of certain predecessor entities on July 25, 2022. TNT was incorporated on May 25, 1992 and revived on April 3, 1995. Both TRS and Plant 22 have the Real Property (as defined below) listed as their registered head office. TNT's registered address is 2602 Perth Road, Unit 1, Glenburnie, Ontario.

11. Copies of the Debtors' corporate profile reports are attached collectively as **Exhibit "A"** to this Affidavit.

12. Each of the Debtors share the same group of directors, being Edward Feldman, Glenn Gatcliffe, Mark MacPherson, Neil Mohammed and Andrea Nickel. I understand these individuals are also the directors of TNP. The full list of the directors and officers of each of the Debtors

entities noted in the above corporate structure chart are reflected in a table attached as **Exhibit "B"** to this Affidavit.

13. TRS operates primarily out of a head office located at 16783 Thorndale Road, Thorndale, Ontario, legally described in PIN 08147-0127 (LT) and PIN 08147-0202 (LT) (the "**Real Property**"). The Real Property is registered on title to Plant 22, which operates as a real estate holding company, and is the property over which BMO holds a charge/mortgage, as described further below. Copies of the parcel pages for the Real Property are attached as **Exhibit "C"** to this Affidavit.

14. As stated on TRS's website, a screenshot of which is attached as **Exhibit "D"** to this Affidavit, TRS has been operating under various names since 1974. TRS has serviced both Canada and the United States as a manufacturer and supplier of residential and commercial construction components including roof trusses, wall panels, floor systems, and lumber packages.

15. TNT operates out of certain leased premises located in Glenburnie and Brockville, Ontario. As stated on TNT's website, TNT specializes in designing pre-engineered floor and roof trusses for residential, commercial and agricultural applications. A screenshot of TNT's website is attached as **Exhibit "E"** to this Affidavit.

16. As shown in the above corporate structure chart, TRS is wholly owned by Argyle TRS Holdings Inc. ("**Argyle TRS**"). In turn, TNT is wholly owned by TRS. As stated above, Plant 22 is the registered owner of the Real Property, which it leases to TRS, and is wholly owned by ATRS Real Estate Holdings Inc. ("**ATRS Real Estate Holdings**").

17. TNP was purchased in 2025 as part of a larger sale transaction, which purchase was financed by Celina and Mark Fox (discussed below), both of which are investors in Argyle TRS. I understand that the operations of TRS and TNP, while distinct, are managed by Argyle pursuant to an arrangement with Celina and TRS. This relationship is discussed briefly below and the background with respect to TNP and the details surrounding Celina's security over TNP and Argyle TRS are further discussed in the Nickel Affidavit.

18. Argyle Joist Inc. and Argyle Truss Inc., entities related to Argyle, are the parent companies of Argyle TRS and ATRS Real Estate Holdings.

19. Mark Fox is a shareholder of Argyle TRS and is one of the directing minds of the Debtors. As noted in Exhibit "B", he is the President and Chief Executive Officer of TRS and the President of TNT.

BMO CREDIT FACILITIES AND SECURITY

The Credit Agreement

20. The Debtors are currently indebted to BMO with respect to certain credit facilities (the "**Credit Facilities**") granted by BMO pursuant to and under the terms of a second amended and restated credit agreement dated June 26, 2025 (as may have been amended, replaced, restated or supplemented from time to time, the "**Credit Agreement**"). A copy of the Credit Agreement is attached as **Exhibit "F"** to this Affidavit.

21. Pursuant to the Credit Agreement, the Debtors were provided access to four Credit Facilities as follows:

(a) Facility A: a revolving credit facility granted to the Debtors in the maximum principal amount of $9,500,000, advanced for the purpose of funding the Debtors'

working capital and general corporate expenditures;

(b) Facility B: a non-revolving credit facility granted to TRS in the maximum amount of $18,356,030 (or a lesser amount in accordance with the Credit Agreement), advanced for the purpose of completing certain acquisition transactions;

(c) Facility C: a non-revolving credit facility granted to Plant 22 in the maximum amount of $3,422,050, advanced to assist in completing the acquisition transaction pursuant to a share purchase agreement dated July 25, 2022 in respect of the shares of Plant 22; and

(d) Facility D: a non-revolving credit facility granted to TRS in the maximum amount of $1,524,013, advanced for the purpose of assisting with partially financing various capital expenditures including equipment leases.

22. The Credit Agreement amends and restates a prior credit agreement dated April 25, 2024 entered into between BMO, as lender, and TRS and Plant 22, as borrowers (the "**2024 Credit Agreement**"). The 2024 Credit Agreement amended and restated the original credit agreement dated July 25, 2022 entered into between BMO, as lender, and ATRS Acquisition Inc. (a predecessor of TRS, "**ATRS Acquisition**") and ATRS Real Estate Inc. (a predecessor of Plant 22, "**ATRS Real Estate**"), as borrowers (the "**2022 Credit Agreement**"), which was entered into for the purpose of assisting with Argyle's acquisition of TRS and Plant 22.

23. As part of the 2022 Credit Agreement, and as noted above, (i) TRS, MED-ON Ltd. and ATRS Acquisition were amalgamated (operating as TRS) and (ii) Plant 22 and ATRS Real Estate were amalgamated (operating as Plant 22). As such, certain of the security documents described below are executed in the names of predecessor entities.

24. TNT was purchased by TRS in 2023. While previously involved in the BMO lending arrangements with TRS and Plant 22 as a guarantor, TNT was added as a borrower pursuant to the most recent Credit Agreement.

Security and Guarantees

25. As security for its obligations to BMO, the Debtors executed certain agreements in favour of BMO, including, without limitation (collectively, the "**Security**"):

(a) a general security agreement granted by ATRS Acquisition (now TRS) and ATRS Real Estate (now Plant 22) dated July 25, 2022 (the "**GSA**");

(b) certain security under Section 427 of the *Bank Act* (S.C. 1991, c. 46) granted by TRS dated July 25, 2022;

(c) a debenture dated July 25, 2022 granted by Plant 22, supported by a charge/mortgage in the principal amount of $10,000,000, registered on title to the Real Property on July 25, 2022; and

(d) an attornment to general security agreement granted by TNT in respect of the GSA dated April 1, 2023.

26. Copies of each of the above Security documents are collectively attached as **Exhibit "G"** to this Affidavit.

27. The obligations of the Debtors under the Credit Agreement are cross-guaranteed among each other pursuant to the following guarantee agreements (collectively, the "**Debtor Guarantees**"):

(a) a guarantee agreement granted by ATRS Acquisition (now TRS) in respect of the obligations under the Credit Agreement dated July 25, 2022;

(b) a guarantee agreement granted by ATRS Real Estate (now Plant 22) in respect of the obligations under the Credit Agreement dated July 25, 2022; and

(c) a guarantee agreement granted by TNT in respect of the obligations of TRS and Plant 22 dated April 1, 2023.

28. Copies of each of the above Debtor Guarantees are collectively attached as **Exhibit "H"** to this Affidavit.

29. In addition, Argyle TRS and ATRS Real Estate Holdings each provided limited recourse guarantees as follows (together, the "**Limited Recourse Guarantees**" and together with the Debtor Guarantees, the "**Guarantees**"):

(a) a guarantee granted by Argyle TRS in respect of the obligations of ATRS Acquisition (now TRS) and ATRS Real Estate (now Plant 22) dated July 25, 2022, which guarantee is limited to the pledge of securities granted by Argyle TRS in respect of its shares held in ATRS Acquisition; and

(b) a guarantee granted by ATRS Real Estate Holdings in respect of the obligations of ATRS Acquisition (now TRS) and ATRS Real Estate (now Plant 22) dated July 25, 2022, which guarantee is limited to the pledge of securities granted by ATRS Real Estate Holdings in respect of its shares held in ATRS Real Estate.

30. Copies of each of the above Limited Recourse Guarantees and the corresponding pledge agreements are attached collectively as **Exhibit "I"** to this Affidavit.

Subordination Agreements

31. As referenced above, Whirl 2 Ltd., 2070400 Ontario Ltd., Jeff Young and Chad Lambourn (collectively, the "**Whirl Subordinators**") provided certain vendor take-back financing with respect to Argyle's purchase of TRS and Plant 22 in July 2022. As part of the purchase, the Whirl Subordinators and BMO entered into a postponement and subordination agreement dated July 25, 2022, pursuant to which the Whirl Subordinators agreed to postpone and subordinate to BMO all present and future debt owing to them by ATRS Acquisition, and all security in favour of the Whirl

Subordinators granted by ATRS Acquisition in respect of such debt (the "**Whirl Subordination Agreement**").

32. A copy of the Whirl Subordination Agreement is attached as **Exhibit "J"** to this Affidavit.

33. I understand that counsel to the Whirl Subordinators is in contact with BMO's counsel and that the Whirl Subordinators are aware of BMO's general enforcement steps to date.

34. In connection with the acquisition of TNT in 2023, Fox Investments Inc. ("**Fox Investments**"), an entity controlled by Mark Fox and which provided vendor take-back financing, also granted a postponement, subordination and standstill agreement in favour of BMO dated April 1, 2023, with respect to the debt owing by TRS to Fox Investments, and the corresponding security in favour of Fox Investments (the "**Fox Subordination Agreement**").

35. A copy of the Fox Subordination Agreement is attached as **Exhibit "K"** to this Affidavit.

Security Registrations and Other Secured Creditors

36. Copies of the certified search results under the *Personal Property Security Act*, RSO 1990, c P.10 ("**PPSA**") for each of the Debtors, with currency to July 8, 2026, are attached collectively as **Exhibit "L"** to this Affidavit.

37. The PPSA search results show as follows:

(a) TRS: BMO has a registration against TRS covering "Inventory", "Equipment", "Accounts", "Other" and "Motor Vehicle". The PPSA search for TRS also shows over 10 other registrations in favour of various creditors;

(b) Plant 22: BMO is the only creditor with a registered interest under the PPSA against Plant 22, which registration covers "Inventory", "Equipment", "Accounts", "Other" and "Motor Vehicle"; and

(c) TNT: BMO has a registration against TNT covering "Inventory", "Equipment", "Accounts", "Other" and "Motor Vehicle". TNT's PPSA search also shows registrations in favour of Ford Credit Canada Leasing and De Lage Landen Financial Services Canada Inc.

38. As indicated on the parcel pages for the Real Property at Exhibit "C", BMO is the only party that holds a registered charge on title to the Real Property.

39. Further information on the Debtors' creditors, in addition to BMO, will be contained in a pre-filing report to be delivered by AlixPartners as proposed receiver.

DEFAULTS AND DEMANDS

40. The Debtors are in default of their obligations under the Credit Agreement with respect to both reporting and financial requirements.

41. Pursuant to the Credit Agreement, BMO was to receive a quarterly principal payment from TRS in the amount of $853,000 in March 2026. However, this payment was returned to TRS due to insufficient funds.

42. Furthermore, the Debtors have failed to fulfill certain reporting requirements, including: (i) failing to maintain the Total Funded Debt to EBITDA Ratio of TRS of 3.00 to 1.0, from the Fiscal Quarter ending September 30, 2025 and thereafter and (ii) failing to provide annual Year-end Financial Statements, accompanied by an unqualified opinion of TRS's auditor, by not later than 120 days after the end of each Fiscal Year, accompanied by a Compliance Certificate (terms as defined in the Credit Agreement) (collectively, the "**Existing Defaults**").

43. As such, on or about March 13, 2026, BMO issued a default and reservation of rights letter (the "**ROR Letter**") outlining the above Existing Defaults and reserving all of BMO's

enforcement rights and remedies in connection therewith. A copy of the ROR Letter is attached as **Exhibit "M"** to this Affidavit.

44. Subsequent to the issuance of the ROR Letter, the Debtors missed payments of both monthly principal and interest for the month of May 2026. The management of BMO's lending arrangements with the Debtors was formally transferred to SAMU on May 5, 2026. Since this time, the monthly principal and interest payments for the month of June 2026 have also been missed.

45. Furthermore, BMO understands that certain managerial issues have arisen between Argyle and Celina and that these parties are in disagreement on what the next steps should be for the Debtors and TNP. I understand that further details on the relationship between Celina and Argyle, and prior attempts to market and sell the assets of TNP, are contained in the Nickel Affidavit. These circumstances have compounded BMO's concern with respect to the Debtors' ability to repay the Indebtedness or otherwise meet its obligations under the Credit Agreement.

46. Pursuant to the GSA granted by what are now TRS and Plant 22, and attorned to by TNT, BMO has the right to the following remedies, among others, upon default by a Debtor (capitalized terms as defined in the GSA):

(a) demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and give valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the Accounts or any other obligation of any third party to any Debtor; and

(b) apply to any court of competent jurisdiction for the appointment of a receiver or a

receiver and manager in respect of any Debtor and/or the Collateral or any portion thereof.

47. In light of the Debtors' continuing defaults, including certain of the Existing Defaults, BMO, through its counsel, proceeded to make formal written demand on the Debtors, Argyle TRS and ATRS Real Estate Holdings for payment of the indebtedness owed to BMO under the Credit Agreement, Security and Guarantees by letters dated May 1, 2026 (the "**Demands**"). Each of the Demands was accompanied by a notice of intention to enforce security (the "**NITES**") delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (R.S.C., 1985, c. B-3). Copies of the Demands and NITES are attached collectively as **Exhibit "N"** to this Affidavit.

48. As set out in the Demands, a total of CAD $23,473,193.40 and USD $20,000.00 (exclusive of legal fees, disbursements and accruing interest) was owing by the Debtors to BMO under the Credit Agreement as at April 28, 2026 (the "**Indebtedness**"). The Indebtedness remains outstanding and continues to accrue.

PROPOSED SALE PROCESS AND STALKING HORSE

Sale Process

49. I understand that, contemporaneously with this receivership application and due to the financial pressures facing the Debtors, AlixPartners, if appointed as Receiver, will be seeking the approval of a sale process for the Property (the "**Sale Process**") on an immediate basis after its appointment.

50. BMO has been consulted with respect to the terms of the Sale Process and supports the approval of same. In BMO's opinion, the Sale Process contemplates a reasonable timeline during which the Property will be marketed for sale.

Stalking Horse

51. The Sale Process, if approved, will contemplate a stalking horse bid. The stalking horse purchase and sale agreement (the "**Stalking Horse APA**" and the transaction contemplated thereunder, the "**Stalking Horse Bid**") has been prepared in consultation with BMO and contemplates a sale of substantially all of the Property, including the Real Property. Terra Nova Components Inc. ("**TNC**") is the proposed purchaser of the business and assets of TRS and TNT, and Celina Thorndale Inc. ("**CTI**") is the proposed purchaser of the Real Property. I understand that TNC and CTI are newly incorporated entities that are controlled and owned, directly or indirectly, by Celina.

52. BMO is of the view that the Stalking Horse Bid will assist in providing stability to the operations of the Debtors, thereby preserving the going-concern value of the Debtors' business. BMO believes that there is a material risk that the loss on the loans advanced under the Credit Facilities will be significantly greater absent the Sale Process.

53. BMO, the Debtors and AlixPartners as proposed receiver, and respective counsel, have held discussions surrounding the mechanics of the funding of the Debtors' operations during the Sale Process. As discussed further below, should the Sale Process be approved and Stalking Horse Bid selected as the successful bid, BMO intends to provide the BMO Refinancing (as defined herein).

54. Further details on the Stalking Horse APA, the Stalking Horse Bid and the Sale Process will be contained in the pre-filing report to be delivered by AlixPartners as proposed receiver.

APPOINTMENT OF A RECEIVER

55. I understand that prior to the commencement of these proceedings, Argyle had been overseeing the business operations of TRS and TNP pursuant to a management arrangement with Celina and TRS. To my knowledge, and as noted above, Argyle has stepped away from active management of TRS and TNP and has communicated that it is not willing to advance any further funds to assist with such management. As I understand will be noted in the pre-filing report of AlixPartners, TRS and TNT have experienced a material decrease in revenues since 2024 accompanied by an increase in direct costs, reduced operational efficiency, and net losses totalling approximately $4,900,000 (with losses continuing) in the eleven-month period ending May 31, 2026.

56. In light of these circumstances, BMO has lost faith in the Debtors' current ability to repay the Indebtedness.

57. The Demands and NITES were issued over two months ago and the statutory notice period under the NITES has expired. BMO considers that the reasonable and prudent path forward is to have a receiver appointed over the Property and commence a process for realization. It is within BMO's rights under the Security to seek the appointment of a receiver over the Debtors.

58. Coinciding with the application to appoint AlixPartners as receiver over the Debtors, BMO and Celina, and their respective counsel, have been engaged in discussions on next steps and have agreed to the terms of an intended refinancing pursuant to the terms of a fresh credit agreement between BMO, as lender, and TNC, as borrower, should the Sale Process be approved and Stalking Horse Bid selected as the successful bid (the "**BMO Refinancing**").

59. The BMO Refinancing will result in BMO sustaining a material loss that will necessitate a write-off of a portion of the current Indebtedness. However, BMO is attempting to make good faith compromises and work cooperatively with the Debtors and Celina in order to effect the most economic result and maintain business operations.

60. In the circumstances set out above, I believe that it is just and equitable that a receiver be appointed over the Debtors. BMO proposes AlixPartners be appointed as Receiver.

61. AlixPartners is a licensed insolvency trustee and is familiar with the circumstances of the Debtors and BMO's arrangements with the Debtors, having been engaged as BMO's financial advisor in respect of the Debtors since April 1, 2026 (under its prior name of KSV Advisory Inc.).

62. AlixPartners has consented to act as Receiver should the Court so appoint it.

63. This Affidavit is made in support of the within application, and for no other or improper purpose whatsoever.

SWORN REMOTELY by **Craig Khattar** stated as being located in the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on July 17, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Samantha Hans

Commissioner for taking affidavits, etc.
Samantha Hans - LSO # 84737H

DocuSigned by:
Craig Khattar
2C8BC25219DC4A2...

CRAIG KHATTAR

This is Exhibit “A” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner for Taking Affidavits

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

TRS COMPONENTS LTD. as of March 31, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	TRS COMPONENTS LTD.
Ontario Corporation Number (OCN)	1000268014
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Amalgamation	July 25, 2022
Registered or Head Office Address	16783 Thorndale Road, Thorndale, Ontario, N0M 2T0, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	EDWARD FELDMAN
Address for Service	309 Hillhurst Road, Toronto, Ontario, M6B 1M9, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

Name	GLENN GATCLIFFE
Address for Service	576191 5th Line, Clarksburg, Ontario, N0H 1J0, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

Name	MARK MACPHERSON
Address for Service	90 Balsam Avenue, Toronto, Ontario, M4E 3B7, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

Name	NEIL MOHAMMED
Address for Service	120 Ossington Avenue, 3rd Fl., Toronto, Ontario, M6J 2Z5, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

Name	ANDREA NICKEL
Address for Service	325 Euclid Avenue, Toronto, Ontario, M6J 2K1, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

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V. Quintanilla W.
Director/Registrar
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Active Officer(s)

Name	JOYCE BAKER
Position	General Manager
Address for Service	16783 Thorndale Road, Thorndale, Ontario, N0M 2P0, Canada
Date Began	October 01, 2023

Name	MARK FOX
Position	President
Address for Service	2602 Perth Road, Glenburnie, Ontario, K0H 1S0, Canada
Date Began	October 01, 2023

Name	MARK FOX
Position	Chief Executive Officer
Address for Service	2602 Perth Road, Glenburnie, Ontario, K0H 1S0, Canada
Date Began	October 01, 2023

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
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Corporate Name History

Name	TRS COMPONENTS LTD.
Effective Date	July 25, 2022

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Amalgamating Corporations

Corporation Name	ATRS ACQUISITION INC.
Ontario Corporation Number	1000252083
Corporation Name	TRS COMPONENTS LTD.
Ontario Corporation Number	2226218
Corporation Name	MED-ON LTD.
Ontario Corporation Number	2541255

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

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Expired or Cancelled Business Names

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Director/Registrar
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Document List

Filing Name	Effective Date
Annual Return - 2025 PAF: DANIELLE MAALOUF	March 27, 2026
Annual Return - 2024 PAF: DANIELLE MAALOUF	April 09, 2025
Annual Return - 2023 PAF: DANIELLE MAALOUF	April 09, 2025
CIA - Notice of Change PAF: DANIELLE MAALOUF	April 09, 2025
CIA - Initial Return PAF: CARLY FERRIER	May 15, 2023
Other - NOTICE OF CORRECTION	July 25, 2022
Other - BCA - CORRECTED ARTICLES OF AMALGAMATION	July 25, 2022

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Ontario

Ministry of Public and
Business Service Delivery

Profile Report

PLANT 22 LTD. as of March 31, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	PLANT 22 LTD.
Ontario Corporation Number (OCN)	1000267914
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Amalgamation	July 25, 2022
Registered or Head Office Address	16783 Thorndale Road, Thorndale, Ontario, N0M 2P0, Canada

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V. Quintanilla W.

Director/Registrar

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Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	EDWARD FELDMAN
Address for Service	309 Hillhurst Road, Toronto, Ontario, M6B 1M9, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

Name	GLENN GATCLIFFE
Address for Service	576191 5th Line, Clarksburg, Ontario, N0H 1J0, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

Name	MARK MACPHERSON
Address for Service	90 Balsam Avenue, Toronto, Ontario, M4E 3B7, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

Name	NEIL MOHAMMED
Address for Service	120 Ossington Avenue, 3rd Fl., Toronto, Ontario, M6J 2Z5, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

Name	ANDREA NICKEL
Address for Service	325 Euclid Avenue, Toronto, Ontario, M6J 2K1, Canada
Resident Canadian	Yes
Date Began	July 25, 2022

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Active Officer(s)

Name	GLENN GATCLIFFE
Position	Vice-President
Address for Service	576191 5th Line, Clarksburg, Ontario, N0H 1J0, Canada
Date Began	July 25, 2022

Name	MARK MACPHERSON
Position	President
Address for Service	90 Balsam Avenue, Toronto, Ontario, M4E 3B7, Canada
Date Began	July 25, 2022

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Corporate Name History

Name	PLANT 22 LTD.
Effective Date	July 25, 2022

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V. Quintanilla W.

Director/Registrar

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Amalgamating Corporations

Corporation Name	ATRS REAL ESTATE INC.
Ontario Corporation Number	1000252084
Corporation Name	PLANT 22 LTD.
Ontario Corporation Number	2598356

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Active Business Names

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Expired or Cancelled Business Names

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Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: DANIELLE MAALOUF	April 10, 2025
Annual Return - 2023 PAF: DANIELLE MAALOUF	April 10, 2025
CIA - Initial Return PAF: CARLY FERRIER	May 16, 2023
BCA - Articles of Amalgamation	July 25, 2022

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Ontario

Ministry of Public and
Business Service Delivery

Profile Report

976711 ONTARIO INC. as of March 31, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	976711 ONTARIO INC.
Ontario Corporation Number (OCN)	976711
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation/Amalgamation	May 25, 1992
Date of revival	April 03, 1995
Registered or Head Office Address	2602 Perth Road, Unit Rr 1, Glenburnie, Ontario, K0H 1S0, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	EDWARD FELDMAN
Address for Service	2 Bloor Street West, Suite 1802, Toronto, Ontario, M4W 3E2, Canada
Resident Canadian	Yes
Date Began	April 01, 2023

Name	GLENN GATCLIFFE
Address for Service	2 Bloor Street West, Suite 1802, Toronto, Ontario, M4W 3E2, Canada
Resident Canadian	Yes
Date Began	April 01, 2023

Name	MARK MACPHERSON
Address for Service	2 Bloor Street West, Suite 1802, Toronto, Ontario, M4W 3E2, Canada
Resident Canadian	Yes
Date Began	April 01, 2023

Name	NEIL MOHAMMED
Address for Service	2 Bloor Street West, Suite 1802, Toronto, Ontario, M4W 3E2, Canada
Resident Canadian	Yes
Date Began	April 01, 2023

Name	ANDREA NICKEL
Address for Service	2 Bloor Street West, Suite 1802, Toronto, Ontario, M4W 3E2, Canada
Resident Canadian	Yes
Date Began	April 01, 2023

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Active Officer(s)

Name	MARK R. FOX
Position	President
Address for Service	1457 Woodbine Road, Kingston, Ontario, K7P 0K6, Canada
Date Began	November 30, 1997

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
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Corporate Name History

Name	976711 ONTARIO INC.
Effective Date	Refer to Corporate Records

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

Name	TERRA NOVA TRUSS
Business Identification Number (BIN)	1000415546
Registration Date	January 16, 2023
Expiry Date	January 15, 2028

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

Name	TERRA NOVA TRUSS
Business Identification Number (BIN)	110605631
Status	Inactive - Expired
Registration Date	June 01, 2001
Expired Date	May 30, 2011

Name	LOCKE TRUSS
Business Identification Number (BIN)	250130200
Status	Inactive - Expired
Registration Date	February 06, 2015
Expired Date	February 05, 2020

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: DANIELLE MAALOUF	April 09, 2025
Annual Return - 2023 PAF: DANIELLE MAALOUF	April 09, 2025
Annual Return - 2022 PAF: DANIELLE MAALOUF	April 09, 2025
Annual Return - 2021 PAF: DANIELLE MAALOUF	April 09, 2025
CIA - Notice of Change PAF: GLENN GATCLIFFE	December 03, 2024
BCA - Articles of Amendment	November 23, 2021
Annual Return - 2020 PAF: MARK FOX - DIRECTOR	April 11, 2021
Annual Return - 2019 PAF: MARK FOX - DIRECTOR	March 01, 2020
Annual Return - 2018 PAF: MARK FOX - DIRECTOR	March 03, 2019
Annual Return - 2017 PAF: MARK FOX - DIRECTOR	February 25, 2018
CIA - Notice of Change PAF: DIANE AGOSTINUCCI - OTHER	January 18, 2018
Annual Return - 2016 PAF: MARK FOX - DIRECTOR	February 05, 2017
Annual Return - 2015 PAF: MARK FOX - DIRECTOR	March 05, 2016

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
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Annual Return - 2014 PAF: MARK FOX - DIRECTOR	April 18, 2015
Annual Return - 2013 PAF: MARK FOX - DIRECTOR	March 01, 2014
Annual Return - 2012 PAF: MARK FOX - DIRECTOR	March 26, 2013
Annual Return - 2011 PAF: MARK FOX - DIRECTOR	February 11, 2012
BCA - Articles of Amendment	November 18, 2011
Annual Return - 2010 PAF: MARK R. FOX - DIRECTOR	May 02, 2011
Annual Return - 2009 PAF: MARK R FOX - DIRECTOR	May 14, 2010
Annual Return - 2008 PAF: MARK FOX - DIRECTOR	April 18, 2009
Annual Return - 2007 PAF: MARK FOX - DIRECTOR	April 11, 2008
Annual Return - 2006 PAF: MARK FOX - DIRECTOR	April 14, 2007
CIA - Notice of Change PAF: DIANE AGOSTINUCCI - OTHER	May 25, 2006
Annual Return - 2004 PAF: MARK FOX - DIRECTOR	April 09, 2005
CIA - Notice of Change PAF: DIANE AGOSTINUCCI - OTHER	April 04, 2005
Annual Return - 2003 PAF: MARK FOX - DIRECTOR	March 06, 2004
Annual Return - 2002 PAF: MARK FOX - DIRECTOR	April 12, 2003

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Annual Return - 2001 PAF: MARK FOX - DIRECTOR	May 20, 2002
Annual Return - 2000 PAF: MARK FOX - DIRECTOR	September 15, 2001
CIA - Notice of Change PAF: MARK ROBERT FOX - DIRECTOR	March 22, 2001
CIA - Notice of Change PAF: MARK ROBERT FOX - DIRECTOR	January 08, 1998
BCA - Special Resolution	December 16, 1997
BCA - Articles of Amendment	December 03, 1997
Other - SPECIAL NOTICE 2 PAF: MARK R. FOX - OFFICER	April 18, 1995
BCA - Articles of Revival	April 03, 1995
BCA - Cancelled by CB 241(4)	January 07, 1995
Other - SN DEFAULT (ORIG NOTICE)	June 11, 1994
CB - Update (461a)	May 24, 1994
CB - Update (461a)	April 27, 1994
CPCV - Corporate Conversion ADD	June 27, 1992

All “PAF” (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla W.
Director/Registrar
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the “as of” date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “B” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

LIST OF DIRECTORS AND OFFICERS

Entity	Directors	Officers
TRS Components Ltd.	Edward Feldman; Glenn Gatcliffe; Mark MacPherson; Neil Mohammed; Andrea Nickel	Mark Fox (President and Chief Executive Officer); Joyce Baker (General Manager)
Plant 22 Ltd.	Edward Feldman; Glenn Gatcliffe; Mark MacPherson; Neil Mohammed; Andrea Nickel	Mark MacPherson (President); Glenn Gatcliffe (Vice-President)
976711 Ontario Inc. o/a Terra Nova Truss	Edward Feldman; Glenn Gatcliffe; Mark MacPherson; Neil Mohammed; Andrea Nickel	Mark Fox (President)
1001281812 Ontario Inc. o/a TNT Panels	Edward Feldman; Glenn Gatcliffe; Mark MacPherson; Neil Mohammed; Andrea Nickel	Mark Fox (Chief Executive Officer)
Argyle TRS Holdings Inc.	Glenn Gatcliffe; Mark MacPherson; Neil Mohammed	Glenn Gatcliffe (President)
ATRS Real Estate Holdings Inc.	Edward Feldman; Glenn Gatcliffe; Mark MacPherson; Neil Mohammed; Andrea Nickel	Glenn Gatcliffe (President)
Argyle Joist Inc.	Glenn Gatcliffe; Mark MacPherson; Neil Mohammed	Mark MacPherson (President)
Argyle Truss Inc.	Glenn Gatcliffe; Mark MacPherson; Neil Mohammed	Mark MacPherson (President)

This is Exhibit “C” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

PROPERTY DESCRIPTION: PART LOT 15 CONCESSION 2, DESIGNATED AS PARTS 1, 2 & 3, 33R-643; S/T 15173WP; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
FIRST CONVERSION FROM BOOK 717

PIN CREATION DATE:
1989/12/11

OWNERS' NAMES
PLANT 22 LTD.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1989/12/11 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1989/12/11						
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1988/08/17 ***						
***SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:*						
*** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES **						
*** AND ESCHEATS OR FORFEITURE TO THE CROWN.*						
*** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF*						
*** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY*						
*** CONVENTION.*						
*** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.*						
***DATE OF CONVERSION TO LAND TITLES: 1989/12/11 ***						
WP16685	1950/01/17	BYLAW				C
97607	1957/08/22	BYLAW				C
97608	1957/08/22	BYLAW				C
154318	1961/08/23	BYLAW				C
33R643	1973/08/10	PLAN REFERENCE				C
375981	1973/08/24	TRANSFER		*** COMPLETELY DELETED ***	P.J. DAVIS HOLDINGS LIMITED	
418589	1975/05/13	CHARGE		*** COMPLETELY DELETED ***	ED PERL HOLDINGS LIMITED	
545694	1979/05/28	CHARGE		*** COMPLETELY DELETED ***		

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					THE CANADA TRUST COMPANY	
546126	1979/05/31	AGREEMENT		*** COMPLETELY DELETED ***		
	REMARKS: RE: 545694, 418589					
552547	1979/08/03	ASSGMT L INTRST		*** COMPLETELY DELETED ***		
629750	1982/12/31	AGREEMENT		*** COMPLETELY DELETED ***		
	REMARKS: RE: 418589					
673484	1984/08/31	AGR EX CH		*** COMPLETELY DELETED ***		
	REMARKS: RE: 545694					
761683	1987/04/01	AGR AM CH		*** COMPLETELY DELETED ***		
	REMARKS: RE: 545694					
838165	1989/06/07	BYLAW	$4	THE CORPORATION OF THE TOWNSHIP OF WEST NISSOURI		C
841266	1989/07/07	CHARGE		*** COMPLETELY DELETED *** P.J. DAVIS HOLDINGS LIMITED	CANADA TRUSTCO MORTGAGE COMPANY	
841267	1989/07/07	ASSIGNMENT GENERAL		*** COMPLETELY DELETED *** P.J. DAVIS HOLDINGS LIMITED	CANADA TRUSTCO MORTGAGE COMPANY	
843733	1989/08/02	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
852739	1989/11/02	DISCH OF CHARGE		*** COMPLETELY DELETED ***		
LT362128	1994/09/26	NOTICE		*** COMPLETELY DELETED *** P.J. DAVIS HOLDINGS LIMITED	CANADA TRUSTCO MORTGAGE COMPANY	
	REMARKS: 841266					
LT376102	1995/02/20	NOTICE		*** COMPLETELY DELETED *** UNION GAS LIMITED		
LT461094	1997/02/28	CHARGE		*** COMPLETELY DELETED *** P.J. DAVIS HOLDINGS LIMITED 1192419 ONTARIO LIMITED	BUSINESS DEVELOPMENT BANK OF CANADA	
LT470142	1997/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADA TRUSTCO MORTGAGE COMPANY		
	REMARKS: RE: 841266					

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
LT550817	1998/12/30	DIS NOTICE SEC INT		*** COMPLETELY DELETED ***	UNION GAS LIMITED	
	REMARKS: RE: LT376102 RE LT376102					
ER141246	2002/01/23	TRANSFER		*** COMPLETELY DELETED *** P.J. DAVIS HOLDINGS LIMITED 1192419 ONTARIO LIMITED	ECJW HOLDINGS LTD.	
ER145261	2002/02/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
	REMARKS: RE: LT461094					
ER337581	2005/01/20	NOTICE		THE CORPORATION OF THE MUNICIPALITY OF THAMES CENTRE	UNIVERSAL FOREST PRODUCTS OF CANADA INC.	C
	REMARKS: CONSENT OF OWNER ATTACHED					
ER552205	2008/01/09	TRANSFER EASEMENT		*** DELETED AGAINST THIS PROPERTY *** ECJW HOLDINGS LTD.	WHIRL HOLDINGS LTD. STRIK HOLDINGS LTD.	
ER552971	2008/01/14	TRANSFER REL&ABAND		*** DELETED AGAINST THIS PROPERTY *** WHIRL HOLDINGS LTD. STRIK HOLDINGS LTD.	ECJW HOLDINGS LTD.	
ER559715	2008/02/26	APL CH NAME OWNER		*** DELETED AGAINST THIS PROPERTY *** ECJW HOLDINGS LTD.	UNIVERSAL FOREST PRODUCTS OF CANADA INC.	
ER563622	2008/03/18	NOTICE	$2	IDEAL DRAIN TILE LIMITED	UNIVERSAL FOREST PRODUCTS OF CANADA INC.	C
ER652393	2009/07/17	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF REVENUE		
	REMARKS: CORPORATIONS TAX ACT					
ER662012	2009/09/03	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINSITER OF REVENUE		
	REMARKS: ER652393.					
ER752865	2011/02/28	NOTICE OF LEASE		*** COMPLETELY DELETED *** UNIVERSAL FOREST PRODUCTS OF CANADA INC.	WHIRL HOLDINGS LTD.	
ER1071658	2016/10/31	APL CH NAME OWNER		*** COMPLETELY DELETED *** UNIVERSAL FOREST PRODUCTS OF CANADA INC.	UFP CANADA, INC.	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
ER1072653	2016/11/03	TRANSFER		*** COMPLETELY DELETED *** UFP CANADA, INC.	WHIRL HOLDINGS INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
ER1072654	2016/11/03	CHARGE		*** COMPLETELY DELETED *** WHIRL HOLDINGS LTD.	BUSINESS DEVELOPMENT BANK OF CANADA	
ER1072661	2016/11/03	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** WHIRL HOLDINGS LTD.	BUSINESS DEVELOPMENT BANK OF CANADA	
	REMARKS: ER1072654					
ER1131995	2017/09/29	APL CH NAME OWNER		*** COMPLETELY DELETED *** WHIRL HOLDINGS INC.	WHIRL HOLDINGS LTD.	
ER1131996	2017/09/29	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** WHIRL HOLDINGS LTD.	WHIRL 2 LTD.	
ER1387998	2021/07/07	APL (GENERAL)		*** COMPLETELY DELETED *** WHIRL 2 LTD.		
	REMARKS: DELETES ER752865					
ER1388114	2021/07/08	CHARGE		*** COMPLETELY DELETED *** WHIRL 2 LTD.	ROYAL BANK OF CANADA	
ER1388117	2021/07/08	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** WHIRL 2 LTD.	ROYAL BANK OF CANADA	
	REMARKS: ER1388114.					
ER1397800	2021/08/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
	REMARKS: ER1072654.					
ER1477902	2022/07/19	TRANSFER		WHIRL 2 LTD.	PLANT 22 LTD.	C
ER1479025	2022/07/25	CHARGE	$10,000,000	PLANT 22 LTD.	BANK OF MONTREAL	C
ER1480091	2022/07/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: ER1388114.					

PROPERTY DESCRIPTION: NORTH PART OF LOT 15, CONCESSION 2 DESIGNATED AS PART 1, 33R-12653; CONSENT OF COMMITTEE OF ADJUSTMENT IN LT443009; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
DIVISION FROM 08147-0126

PIN CREATION DATE:
1996/12/05

OWNERS' NAMES
PLANT 22 LTD.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1989/12/11 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1996/12/05						
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1996/11/20 ***						
***SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:*						
*** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES **						
*** AND ESCHEATS OR FORFEITURE TO THE CROWN.*						
*** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF*						
*** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY*						
*** CONVENTION.*						
*** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.*						
***DATE OF CONVERSION TO LAND TITLES: 1989/12/11 ***						
WP16685	1950/01/17	BYLAW				C
97607	1957/08/22	BYLAW				C
97608	1957/08/22	BYLAW				C
154318	1961/08/23	BYLAW				C
33R12653	1996/09/25	PLAN REFERENCE				C
LT443009	1996/10/16	TRANSFER		*** COMPLETELY DELETED *** NIEUWLAND, DIRK NIEUWLAND, TRUDY IRENE	1192419 ONTARIO LIMITED	
LT461094	1997/02/28	CHARGE		*** COMPLETELY DELETED *** P.J. DAVIS HOLDINGS LIMITED	BUSINESS DEVELOPMENT BANK OF CANADA	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

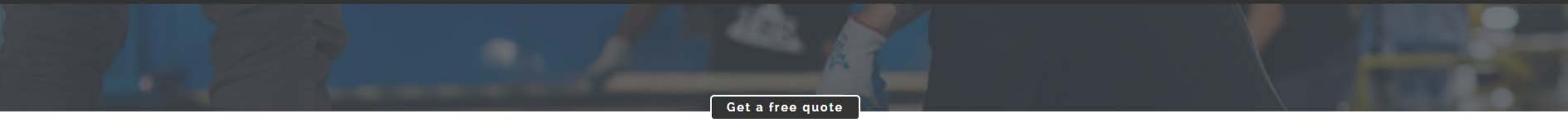
REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				1192419 ONTARIO LIMITED		
ER141246	2002/01/23	TRANSFER		*** COMPLETELY DELETED *** P.J. DAVIS HOLDINGS LIMITED 1192419 ONTARIO LIMITED	ECJW HOLDINGS LTD.	
ER145261	2002/02/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
	REMARKS: RE: LT461094					
ER337581	2005/01/20	NOTICE		THE CORPORATION OF THE MUNICIPALITY OF THAMES CENTRE	UNIVERSAL FOREST PRODUCTS OF CANADA INC.	C
	REMARKS: CONSENT OF OWNER ATTACHED					
ER552205	2008/01/09	TRANSFER EASEMENT		*** DELETED AGAINST THIS PROPERTY *** ECJW HOLDINGS LTD.	WHIRL HOLDINGS LTD. STRIK HOLDINGS LTD.	
ER552971	2008/01/14	TRANSFER REL&ABAND		*** DELETED AGAINST THIS PROPERTY *** WHIRL HOLDINGS LTD. STRIK HOLDINGS LTD.	ECJW HOLDINGS LTD.	
ER559715	2008/02/26	APL CH NAME OWNER		*** DELETED AGAINST THIS PROPERTY *** ECJW HOLDINGS LTD.	UNIVERSAL FOREST PRODUCTS OF CANADA INC.	
ER563622	2008/03/18	NOTICE	$2	IDEAL DRAIN TILE LIMITED	UNIVERSAL FOREST PRODUCTS OF CANADA INC.	C
ER652393	2009/07/17	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF REVENUE		
	REMARKS: CORPORATIONS TAX ACT					
ER662012	2009/09/03	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINSITER OF REVENUE		
	REMARKS: ER652393.					
ER752865	2011/02/28	NOTICE OF LEASE		*** COMPLETELY DELETED *** UNIVERSAL FOREST PRODUCTS OF CANADA INC.	WHIRL HOLDINGS LTD.	
ER1071658	2016/10/31	APL CH NAME OWNER		*** COMPLETELY DELETED *** UNIVERSAL FOREST PRODUCTS OF CANADA INC.	UFP CANADA, INC.	
ER1072653	2016/11/03	TRANSFER		*** COMPLETELY DELETED *** UFP CANADA, INC.	WHIRL HOLDINGS INC.	
	REMARKS: PLANNING ACT STATEMENTS.					

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
ER1072654	2016/11/03	CHARGE		*** COMPLETELY DELETED *** WHIRL HOLDINGS LTD.	BUSINESS DEVELOPMENT BANK OF CANADA	
ER1072661	2016/11/03	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** WHIRL HOLDINGS LTD.	BUSINESS DEVELOPMENT BANK OF CANADA	
	REMARKS: ER1072654					
ER1131995	2017/09/29	APL CH NAME OWNER		*** COMPLETELY DELETED *** WHIRL HOLDINGS INC.	WHIRL HOLDINGS LTD.	
ER1131996	2017/09/29	TRANSFER	$2	WHIRL HOLDINGS LTD.	WHIRL 2 LTD.	C
ER1387998	2021/07/07	APL (GENERAL)		*** COMPLETELY DELETED *** WHIRL 2 LTD.		
	REMARKS: DELETES ER752865					
ER1388114	2021/07/08	CHARGE		*** COMPLETELY DELETED *** WHIRL 2 LTD.	ROYAL BANK OF CANADA	
ER1388117	2021/07/08	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** WHIRL 2 LTD.	ROYAL BANK OF CANADA	
	REMARKS: ER1388114.					
ER1397800	2021/08/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
	REMARKS: ER1072654.					
ER1477902	2022/07/19	TRANSFER		WHIRL 2 LTD.	PLANT 22 LTD.	C
ER1479025	2022/07/25	CHARGE	$10,000,000	PLANT 22 LTD.	BANK OF MONTREAL	C
ER1480091	2022/07/29	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
	REMARKS: ER1388114.					

This is Exhibit “D” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits



Get a free quote

TRS Components Ltd. has been operating under various names since 1974, when Pete Davis founded Thorndale Roof Systems Inc. In 1982, Pete's son Ed Davis assumed control as owner and operator of the business. Over the course of the company's history, Ed has expanded the business from a roof truss company into one that provides panelized products as well as supplying and installing large commercial projects.

We have persevered through numerous instances of adversity to become an industry leader in building component production. From economic downturns to the fire in 2004 that resulted in a complete rebuild of the facility, we have found a way to emerge a stronger and more cohesive family from every challenge that we have faced. We have become widely known in Ontario and Michigan for the quality of our work and the numerous large projects that we have undertaken.

In July of 2022, TRS was purchased by Argyle Capital Partners who are leading the next phase of our history as we continue to expand into new markets and meet the emerging housing crisis.





This is Exhibit “E” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

Kingston - 613-546-5850 / **Brockville** - 613-342-2388 / **Ottawa** – 613-831-4649 / **Oshawa** – 289-316-2039

LET US CARRY THE LOAD

ABOUT TERRA NOVA TRUSS

Terra Nova Truss was established in 1991 by Kingston, Ontario native Mark Fox.

Our continued growth has allowed us to increase our production facility from 2,800 sq ft. in 1991 to our present building size over 20,000 sq. ft. as well as adding our new Brockville location to our professional expertise.



WITH OVER 25 YEARS OF EXPERIENCE

Since our humble beginnings to present day, Terra Nova Truss has installed hi-tech laser systems and state of the art roof truss equipment to ensure the accuracy of each truss, allowing us to better serve our customers. We now have four complete manufacturing lines and with the addition of our Rob-Linear saw, we are ready to and able to supply everyone's floor joist and roof truss needs.

With over 25 years of experience and our production capacity we are able to service a growing market area from Port Hope to Ottawa and all points in between. We pride ourselves in providing our customers with knowledgeable designers and estimators and experienced manufacturing and distribution staff. We are confident that we will meet all of your building needs - now and into the future.

Come and see us at our Kingston or Brockville locations. Let us show you the difference Terra Nova Truss can make to your next building product. Let Terra Nova Truss carry the load.

This is Exhibit “F” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

Execution Copy

TRS COMPONENTS LTD.

as the Op Co Borrower

- and -

PLANT 22 LTD.

as the Real Co Borrower

- and -

976711 ONTARIO INC.

as a Borrower

- and -

BANK OF MONTREAL

as the Bank

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

Dated June 26, 2025

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SECOND AMENDED AND RESTATED CREDIT AGREEMENT

This Second Amended and Restated Credit Agreement (this "**Agreement**") dated June 26, 2025 is made among:

TRS COMPONENTS LTD.

(the "**Op Co Borrower**")

- and -

PLANT 22 LTD.

(the "**Real Co Borrower**")

- and -

976711 ONTARIO INC.

("**976**")

- and -

BANK OF MONTREAL

(the "**Bank**")

WHEREAS the Op Co Borrower and the Real Co Borrower, as borrowers, and the Bank, as lender, entered into an amended and restated credit agreement dated as of April 25, 2024 (collectively, and as the same may have been further amended, amended and restated, supplemented or otherwise modified from time to time to the date hereof, the "**Original Credit Agreement**");

AND WHEREAS the Borrowers have requested, and the Bank has agreed to make certain amendments to the terms of the Original Credit Agreement and have agreed to do so by way of an amendment and restatement of the Original Credit Agreement reflecting such amendments;

NOW THEREFORE, for valuable consideration (the receipt and sufficiency of which are acknowledged by each of the parties to this Agreement) the parties to this Agreement agree as follows:

ARTICLE 1 - INTERPRETATION

1.01 Definitions

In this Agreement, the following words and phrases shall have the meanings set forth below:

"**976**" means 976711 Ontario Inc. and its successors and permitted assigns.

"**976 Purchase Agreement**" means the share purchase agreement dated April 1, 2023, among the vendors party thereto, as vendors, Mark Fox, as vendors' representative, and the Op Co Borrower, as purchaser, related to the shares of 976.

"**Acceleration Date**" means the date on which an Acceleration Event occurs.

"**Acceleration Event**" means the earlier of: (i) the occurrence of an Insolvency Event; and (ii) the delivery by the Bank to the Borrowers of written notice that the Obligations are immediately due and payable following the occurrence of an Event of Default that has occurred and is continuing.

"**Acceptable Appraisal**" means an appraisal (completed in accordance with the professional standards recommended by the Appraisal Institute of Canada) that estimates the market value of a property that is prepared by a fully accredited member of the Accredited Appraiser Canadian Institute, experienced in appraising real estate similar to the real estate being appraised and in form and substance satisfactory to the Bank, together with a reliance letter satisfactory to the Bank.

"**Accounts**" means accounts receivable of the Companies arising from services rendered in the ordinary course of business.

"**Adjusted Daily Compounded CORRA**" means, for purposes of any calculation, the rate per annum equal to (a) Daily Compounded CORRA for such calculation plus (b) the Daily Compounded CORRA Adjustment; provided that if Adjusted Daily Compounded CORRA as so determined shall be less than the Floor, then Adjusted Daily Compounded CORRA shall be deemed to be the Floor.

"**Adjusted Term CORRA**" means, for purposes of any calculation, the rate per annum equal to (a) Term CORRA for such calculation plus (b) the Term CORRA Adjustment; provided that if Adjusted Term CORRA as so determined shall ever be less than the Floor, then Adjusted Term CORRA shall be deemed to be the Floor.

"**Advance**" means an extension of credit by the Bank to a Borrower pursuant to this Agreement, including for greater certainty an extension of credit in the form of a Loan, a Term CORRA Loan, a Daily Compounded CORRA Loan, a Letter of Credit, a Hedging Agreement or an extension of credit under a MasterCard issued under the MasterCard Line.

"**Affiliate**" has the meaning ascribed thereto in the OBCA.

"**Agreement**" means this credit agreement (including its exhibits and schedules) as it may be amended, replaced or restated from time to time.

"**AML Legislation**" means the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and all other applicable anti-money laundering, anti-terrorist financing, government sanction and "know your client" laws, whether within Canada or elsewhere, including any guidelines or orders thereunder.

"**Annual Business Plan**" is defined in Section 9.04(f).

"**Applicable Margin**" means, in respect of any Fiscal Quarter and in respect of any Availment Option available to the Op Co Borrower or standby fee, the percentage in the column relating to such Availment Option or standby fee in the following table which corresponds to the Total Funded Debt to EBITDA Ratio in respect of such Fiscal Quarter described in the first column; subject to adjustment from time to time in accordance with Section 7.01(d):

Total Funded Debt to Op Co EBITDA Ratio:	**Applicable Margin for Prime Rate or Base Rate Advances**	**Applicable Margin for Letters of Credit, Term CORRA Loans and Daily Compounded CORRA Loans**	**Standby Fee**
Greater than or equal to 2.50:1 ad less than 3.00:1	1.25%	2.75%	0.55%
Greater than or equal to 1.75 to 1 and less than 2.50:1	0.75%	2.25%	0.45%
Less than 1.75 to 1	0.25%	1.75%	0.35%

"**Available Tenor**" means, as of any date of determination and with respect to the then-current Benchmark, as applicable: (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an Interest Period pursuant to this Agreement; or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 7.07(e).

"**Availment Option**" means a method of borrowing which is available to a Borrower as provided herein.

"**Bank**" means Bank of Montreal (including, Canadian Equipment Finance division of the Bank of Montreal) and its Subsidiaries and Affiliates, BMO Bank N.A. (formerly, BMO Harris Bank N.A.) (including, US Equipment Finance Division) and its Subsidiaries and Affiliates and each of their respective successors and assigns.

"**Base Rate**" means, on any day, the greater of the following: (i) the rate of interest announced or otherwise established by the Bank from time to time as its reference rate, then in effect for determining rates of interest for U.S. Dollar loans to borrowers located in Canada with any change in the Base Rate resulting from a change in said rate to be effective as of the date of the relevant change in said rate (it being acknowledged and agreed that such rate may not be the Bank's best or lowest rate); and (ii) the Federal Funds Rate applicable on such day plus one percent (1.0%) per annum.

"**Base Rate Advance**" means an Advance made by the Bank to the Op Co Borrower denominated in U.S. Dollars with respect to which interest is calculated under this Agreement based on the Base Rate.

"**Benchmark**" means, initially, the Term CORRA Reference Rate or Daily Compounded CORRA, as the case may be; provided that if a Benchmark Transition Event has occurred with respect to the Term CORRA Reference Rate, Daily Compounded CORRA, or the then-current Benchmark, then "**Benchmark**" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 7.07(e).

"**Benchmark Conforming Changes**" means, with respect to the use or administration of a Benchmark or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Prime Rate," the definition of "Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of Draw Requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 7.12 and other technical, administrative or operational matters) that the Bank decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice (or, if the Bank decides that adoption of any portion of such market practice is not administratively feasible or if the Bank determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Bank decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"**Benchmark Replacement**" means, with respect to any Benchmark Transition Event,

(a) where a Benchmark Transition Event has occurred with respect to the Term CORRA Reference Rate, Daily Compounded CORRA; and;

(b) where a Benchmark Transition Event has occurred with respect to a Benchmark other than the Term CORRA Reference Rate, the sum of: (i) the alternate benchmark rate that has been selected by the Bank giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Canadian Dollar-denominated bi-lateral credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or

negative value or zero) that has been selected by the Bank and the Borrowers giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Canadian Dollar-denominated bi-lateral credit facilities at such time.

"**Benchmark Replacement Date**" means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Bank of Canada, an insolvency official with jurisdiction

over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

(d) For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Unavailability Period**" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 7.07(e) and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 7.07(e).

"**BIA**" means the *Bankruptcy and Insolvency Act* (Canada).

"**Borrower**" means either the Op Co Borrower, the Real Co Borrower or 976, as applicable, and "**Borrowers**" means collectively, the Op Co Borrower, the Real Co Borrower and 976.

"**Borrowing Base**" means, as of any particular date of determination, an amount equal (without duplication) to the aggregate of:

(a) 75% of all Eligible Accounts; plus

(b) 50% of all Eligible Inventory, to a maximum amount not greater than 50% of the Facility A Maximum Amount; minus

(c) the Potential Priority Amount.

"**Borrowing Base Certificate**" means a borrowing base certificate delivered by the Op Co Borrower to the Bank in the form of Exhibit "F".

"**Business Day**" means any day, other than a Saturday, Sunday or other day on which banks are required or authorized to close in Toronto, Ontario, and, where used in the context of an Advance in U.S. Dollars, is also a day on which banks are not required or authorized to close in either Chicago, Illinois or New York, New York.

"**Canadian Dollars**" or "$" or "**Cdn $**" means the lawful money of Canada.

"**Capital Expenditures**" means expenditures, which in accordance with GAAP, are considered to be in respect of the acquisition (but not leasing) of capital assets including the acquisition or improvement of Land, plant, machinery or equipment, whether fixed or removable; but excluding any expenditure which constitutes an Investment.

"**Capital Lease**" means any lease of assets which, in accordance with GAAP, is required to be capitalized on the balance sheet of the lessee.

"**Capitalization**" means Senior Funded Debt plus the shareholder's equity of Op Co Borrower and any vendor take-back notes to which Op Co Borrower is obligated as principal debtor.

"**Cash Equivalents**" means:

(a) marketable direct obligations issued by, or unconditionally guaranteed by, the government of Canada or any province thereof or the government of the United States or any agency or instrumentality of any of them, and backed by the full faith and credit of Canada or any province thereof or the United States, as the case may be, in each case maturing within one year from the date of acquisition;

(b) term deposits, certificates of deposit or overnight bank deposits having maturities of one year or less from the date of acquisition issued by the Bank or any of its Affiliates; and

(c) commercial paper of an issuer rated at least A-1+ or the equivalent thereof by Standard & Poor's Ratings Group, Inc. or at least P-1 or the equivalent thereof by Moody's Investors Service, Inc. or at least R-1 (Low) or the equivalent thereof by DBRS Limited, and in each case maturing within six (6) months from the date of acquisition.

"**Cash Taxes**" means, in respect of any fiscal period, amounts actually paid by the Companies in such fiscal period in respect of income and capital taxes (whether relating to such fiscal period or any other fiscal period).

"**Closing Date**" means the date of this Agreement or such later Business Day on which each condition described in Article 11 shall have been satisfied or waived.

"**Code**" means the *Internal Revenue Code of 1986*, as amended from time to time.

"**Collateral**" means all property, assets and undertaking of the Companies encumbered by the Security and all proceeds thereof.

"**Companies**" means the Borrowers and each of their Subsidiaries from time to time, and "**Company**" means any of them as the context requires.

"**Compliance Certificate**" means a certificate delivered by the Borrowers to the Bank in the form of Exhibit "E".

"**Control**" means, in respect of any Person, the power to direct or cause the direction of management and policies of such Person, directly or indirectly, through the ownership of voting securities, contract or otherwise; and "Controlled" has a corresponding meaning.

"**Conversion**" means the substitution of one Availment Option for another, and does not constitute a re-borrowing or new Advance.

"**Conversion Notice**" means a notice substantially in the form of Exhibit "C" given by a Borrower to the Bank for the purposes of requesting a Conversion.

"**CORRA**" means the Canadian Overnight Repo Rate Average administered and published by the Bank of Canada (or any successor administrator).

"**Currency Hedging Agreements**" means any agreements which may be entered into between a Borrower and any Person from time to time for the purpose of hedging currency risk, including currency exchange agreements and foreign exchange forward contracts.

"**Daily Compounded CORRA**" means, for any day, CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Relevant Governmental Body for determining compounded CORRA for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Benchmark Replacement Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA.

"**Daily Compounded CORRA Adjustment**" means for any calculation with respect to Daily Compounded CORRA, for a CORRA Interest Period of a duration of one-month, a percentage equal to 0.29547% per annum. Notwithstanding the foregoing, with respect to the Existing Interest Rate Swaps, the Daily Compounded CORRA Adjustment shall be determined by the Bank at the time of transition to Daily Compounded CORRA to maintain an all-in fixed cost of financing for the Existing Interest Rate Swaps consistent with what was in place before such transition, until such Existing Interest Rate Swaps mature.

"**Daily Compounded CORRA Loan**" means a Loan made pursuant to this Agreement that bears interest at a rate based on Adjusted Daily Compounded CORRA.

"**Deemed Hedge Risk**" means, with respect to any Hedging Agreement, a percentage of the principal amount thereof as is determined appropriate by the Bank based on the Bank's mark-to-market exposure, acting reasonably, and in accordance with its policies in effect from time to time.

"**Default**" means any event, act, omission or condition which with the giving of notice or the passage of time, or both, would result in an Event of Default.

"**Distribution**" means any amount paid to or on behalf of the directors, officers, shareholders, partners or unitholders of any Company, or to any Related Person thereto, by way of bonus, commission, management fees, directors' fees, dividends, redemption of shares, distribution of profits or otherwise, and whether payments are made to such Persons in their capacity as shareholders, partners, unitholders, directors, officers, employees, owners or creditors of any Company or otherwise, or any other direct or indirect payment in respect of the earnings or capital of any Company; provided however that the payment of reasonable salaries, bonuses and commissions from time to time to the officers and employees of a Company, and the payment of reasonable directors' fees and reimbursement of reasonable expenses to the directors of a Company, in each case in the ordinary course of business, shall not be considered Distributions.

"**Draw Request**" means a notice in the form of Exhibit "A" given by a Borrower to the Bank for the purpose of requesting an Advance.

"**Eligible Account**" means a Account which satisfies the following criteria:

(a) the Account is subject to a First-Ranking Security Interest in favour of the Bank pursuant to the Security and is not subject to any Liens other than Permitted Liens;

(b) the Account arises from a *bona fide* fully-completed transaction consisting of the sale of goods or the rendering of services by a Company in the ordinary course of business;

(c) the Account is not in dispute or subject to any defence, counterclaim or claim by the account debtor for credit, set-off, holdback, allowance or adjustment;

(d) no Company has any obligation to hold any portion of the Account in trust or as agent for any other Person (except pursuant to a Statutory Lien securing obligations which are not overdue);

(e) the Account is evidenced by an invoice which has been issued by a Company and sent to the account debtor;

(f) the Account is not outstanding for more than ninety-one (91) days from the date of the invoice relating thereto (regardless of the due date specified in such invoice for payment);

(g) the account debtor in respect of the Account is not insolvent or subject to any proceeding under any Insolvency Legislation;

(h) the Account is not subject to undue credit risk in the opinion of the Bank, acting reasonably;

(i) the Account is payable in Canadian Dollars;

(j) the Account does not arise under terms under which payment by the account debtor may be conditional, contingent or subject to progress billing;

(k) neither the account debtor nor any officer or employee of the account debtor with respect to the Account is a Related Person to any Company; and

(l) the account debtor with respect to the Account is not a foreign government, the federal government of Canada, any province, political subdivision, department, agency or instrumentality thereof unless (i) the *Financial Administration Act* (Canada) or any similar provincial or local Law which prohibits assignment of debts owed by the account debtor, if applicable, has been complied with in a manner satisfactory to the Bank or (ii) the account debtor is not subject to any such Law.

"**Eligible Inventory**" means the dollar value of inventory of a Company which (i) consists of finished goods and raw materials, less any obsolete inventory; and (ii) is located at a Leased Real Property for which, except in the case of a property leased by the Op Co Borrower from the Real Co Borrower, a Landlord Agreement has been provided to the Bank.

"**Equity Issuance**" means any issuance or sale by any Company of any shares, partnership interests or other equity interests, except any such issuance or sale: (i) to any other Company; (ii) to management or employees of any Company under any employee stock option or stock purchase plan, stock appreciation rights plan, phantom stock plan or other employee benefit plan or arrangement in existence from time to time; or (iii) relating to the Equity Raise.

"**Equity Raise**" is defined in Section 11.01(f).

"**Equivalent Amount**" means, in relation to an amount in one currency, the amount in another currency that could be purchased by the amount in the first currency, determined by reference to the applicable Exchange Rate at the time of such determination.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) under common control with the Borrowers or an U.S. Company within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code or Section 302 of ERISA).

"**ERISA Event**" means (a) a Reportable Event with respect to a Pension Plan; (b) the failure by an U.S. Company or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules or the filing of an application for the waiver of the minimum funding standards under the Pension Funding Rules; (c) the incurrence by an U.S. Company or any ERISA Affiliate of any liability pursuant to Section 4063 or 4064 of ERISA or a cessation of operations with respect to a Pension Plan within the meaning of Section 4062(e) of ERISA; (d) a complete or partial withdrawal by an U.S. Company or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Title IV of ERISA); (e) the filing of a notice of intent to terminate a Pension Plan under, or the treatment of a Pension Plan amendment as a termination under, Section 4041 of ERISA; (f) the institution by the PBGC of proceedings to

terminate a Pension Plan; (g) any event or condition that constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (h) the determination that any Pension Plan is in at-risk status (within the meaning of Section 430 of the Code or Section 303 of ERISA) or that a Multiemployer Plan is in endangered or critical status (within the meaning of Section 432 of the Code or Section 305 of ERISA); (i) the imposition or incurrence of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon an U.S. Company or any ERISA Affiliate; (j) the engagement by an U.S. Company or any ERISA Affiliate in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA; (k) the imposition of a lien upon an U.S. Company pursuant to Section 430(k) of the Code or Section 303(k) of ERISA; or (l) the making of an amendment to a Pension Plan that could result in the posting of bond or security under Section 436(f)(1) of the Code.

"**Event of Default**" is defined in Section 12.01.

"**Exchange Rate**" in connection with any amount of Canadian Dollars to be converted into another currency pursuant to this Agreement for any reason, or vice-versa, means the spot rate of exchange for converting Canadian Dollars into such other currency or vice-versa, as the case may be, quoted by the Bank of Canada at approximately 4:30 p.m. (Toronto time) on the effective date of such conversion.

"**Existing Interest Rate Swaps**" means Interest Rate Hedging Agreements with swap reference numbers 14937995 and 14937520.

"**Facilities**" means collectively, Facility A, Facility B, Facility C, Facility D, the Hedging Agreements and the MasterCard Line; and "Facility" means any of them as the context requires.

"**Facility A**" is defined in Section 2.01.

"**Facility A Maximum Amount**" means $9,500,000.

"**Facility B**" is defined in Section 3.01.

"**Facility B Limit**" means $18,356,030, or such lesser amount in accordance with Section 3.03.

"**Facility C**" is defined in Section 4.01.

"**Facility C Limit**" means $3,422,050.

"**Facility D**" is defined in Section 5.01.

"**Facility D Limit**" means $1,524,013.

"**Federal Funds Rate**" means, for any day, the weighted average (rounded upwards, if necessary, to the next 1/100 of one percent) of the per annum interest rates on overnight federal funds transactions with members of the Federal Reserve System in respect of such day on the next succeeding Business Day by the Federal Reserve Bank of New York or, if such rate is not so published for any day that is a Business Day, the average (rounded upwards, if necessary, to the

next 1/100 of one percent) of the quotations for such day for such transactions received by the Bank from three (3) federal funds brokers of recognized standing selected by it; provided that if the Federal Funds Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"**First-Ranking Security Interest**" in respect of any Collateral means a Lien in respect of such Collateral which is registered to the extent required pursuant to this Agreement and which ranks in priority to all other Liens in such Collateral except for those Permitted Liens (if any) which have priority in accordance with applicable Law.

"**Fiscal Quarter**" means in respect of the Borrowers a fiscal quarter ending on the last days of December, March, June and September in each calendar year.

"**Fiscal Year**" means in respect of the Borrowers a fiscal year of the Borrowers ending on the last day of June in each calendar year.

"**Fixed Charge Coverage Ratio**" means, in respect of any twelve (12) month fiscal period, the ratio of: (i) Op Co EBITDA in such fiscal period less the aggregate of the following amounts in respect of such fiscal period: Cash Taxes, unfunded Capital Expenditures and permitted Distributions paid in cash; to (ii) Funded Debt Service in respect of such fiscal period. Notwithstanding the foregoing, from and including the Fiscal Quarter-ended September 30, 2024 through to and including the Fiscal Quarter-ended September 30, 2025, the Fixed Charge Coverage Ratio of the Op Co Borrower shall be calculated on an annualized basis calculated using the re-amortized principal and interest amount of Facility B and exclude the one-time Repayment of $3,000,000 received by the Bank on or about December 9, 2024. For greater certainty, the Fixed Charge Coverage Ratio of the Op Co Borrower shall be calculated using Funded Debt Service on a continuing basis as of the Fiscal Quarter-ended December 31, 2025.

"**Floor**" means a rate of interest equal to zero percent (0%) per annum.

"**Foreign Plan**" means any employee pension benefit plan, program, policy, arrangement or agreement maintained or contributed to by an U.S. Company or any Subsidiary thereof with respect to employees employed outside the United States (other than any governmental arrangement).

"**Funded Debt**" means, without duplication, (i) the Outstanding Advances, Subordinated Debt and all other obligations of the Companies which are considered to constitute debt in accordance with GAAP, including for greater certainty indebtedness for borrowed money, interest-bearing liabilities, obligations secured by Purchase-Money Security Interests, capitalized interest, and the redemption price of any securities issued by the Companies which are redeemable at the option of the holder; plus (ii) the net aggregate amount of the liability of the Borrowers under all Hedging Agreements in the event of a default or termination thereunder determined in accordance with the terms thereof; but excluding accounts payable, short term non-interest bearing liabilities, future income taxes (both current and long-term) and the Companies' obligation to pay the working capital adjustments contemplated in sections 2.7 through 2.8 of the Op Co Purchase Agreement.

"**Funded Debt Service**" means, in respect of any fiscal period, without duplication: (i) the aggregate amount of Interest paid or payable in respect of Funded Debt in respect of such fiscal

period (for greater certainty, excluding Interest which would have been payable in such fiscal period but was capitalized instead; and including any interest paid in such fiscal period which was capitalized in a previous fiscal period); plus (ii) the aggregate amount of scheduled principal payments in respect of Funded Debt and scheduled Capital Lease payments in such fiscal period (except the portion of any final payment due in respect of Funded Debt which the Bank, acting reasonably, determines to be a "balloon payment" and any amount paid in connection with the exercise of an option to purchase equipment under a Capital Lease).

"**GAAP**" means generally accepted accounting principles in Canada as approved by the Handbook of Chartered Professional Accountants Canada in effect from time to time adopted by the Canadian Accounting Standards Board; and the parties hereby acknowledge that when used in relation to the Companies "GAAP" shall mean Accounting Standards for Private Enterprises as approved by the Handbook of Chartered Professional Accountants Canada in effect from time to time.

"**Governmental Authority**" means any: (i) federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) any subdivision or authority of any of the foregoing; or (iii) any quasi-governmental, judicial or administrative body exercising any regulatory, expropriation or taxing authority.

"**Guarantee**" means any agreement by which any Person assumes, guarantees, endorses, contingently agrees to purchase or provide funds for the payment of, or otherwise becomes liable upon, the obligation of any other Person, or agrees to maintain the net worth or working capital or other financial condition of any other Person or otherwise assures any creditor of such Person against loss, and shall include any contingent liability under any letter of credit or similar document or instrument.

"**Hazardous Materials**" means any contaminant, pollutant, waste or substance that is likely to cause immediately or at some future time harm or degradation to the surrounding environment or risk to human health; and without restricting the generality of the foregoing, including any pollutants, contaminants, waste, hazardous waste or dangerous goods that are regulated by any Requirements of Environmental Law or that are designated, classified, listed or defined as hazardous, toxic, radioactive or dangerous or as a contaminant, pollutant or waste by any Requirements of Environmental Law.

"**Hedging Agreements**" means Interest Rate Hedging Agreements and Currency Hedging Agreements.

"**Hedging Obligations**" means all obligations of any Borrower to the Bank pursuant to or arising in connection with Hedging Agreements made between any Borrower and the Bank.

"**IFRS**" means the International Financial Reporting Standard used by the International Accounting Standards Board.

"**Indemnitees**" means the Bank and its successors and permitted assignees, any agent of any of them (specifically including a receiver or receiver-manager) and the respective officers, directors and employees of the foregoing.

"**Insolvency Event**" means, in respect of any Person:

(a) such Person ceases to carry on its business; or commits an act of bankruptcy or becomes insolvent (as such terms are used in the BIA); or makes an assignment for the benefit of creditors, files a petition in bankruptcy, makes a proposal or commences a proceeding under Insolvency Legislation; or petitions or applies to any tribunal for, or consents to, the appointment of any receiver, trustee or similar liquidator in respect of all or a substantial part of its property; or admits the material allegations of a petition or application filed with respect to it in any proceeding commenced in respect of it under Insolvency Legislation; or takes any corporate action for the purpose of effecting any of the foregoing; or

(b) any proceeding or filing is commenced against such Person seeking to have an order for relief entered against it as debtor or to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding-up, reorganization, arrangement, adjustment or composition of it or its debts under any Insolvency Legislation, or seeking appointment of a receiver, trustee, custodian or other similar official for it or any of its property or assets; unless (i) such proceeding is stayed, or (ii) (A) such Person is diligently defending such proceeding in good faith and on reasonable grounds as determined by the Bank and (B) such proceeding does not in the reasonable opinion of the Bank materially adversely affect the ability of such Person to carry on its business and to perform and satisfy all of its obligations hereunder.

"**Insolvency Legislation**" means legislation in any applicable jurisdiction relating to reorganization, arrangement, compromise or re-adjustment of debt, dissolution or winding-up, or any similar legislation, and specifically includes for greater certainty the BIA, the Companies' Creditors Arrangement Act (Canada) and the Winding-Up and Restructuring Act (Canada).

"**Interest**" means interest on loans, stamping fees in respect of bankers' acceptances, the difference between the proceeds received by the issuers of bankers' acceptances and the amounts payable upon the maturity thereof, issuance fees in respect of letters of credit, the interest component of amounts payable under Capital Leases, and any other payments in the nature of interest (and for greater certainty, including capitalized interest), plus standby fees (if any) in respect of the unutilized portion of any credit facility; but for greater certainty "Interest" shall not include agency fees, arrangement fees, structuring fees, fees relating to the granting of consents, waivers, amendments, extensions or restructurings, the reimbursement of costs and expenses, and any similar amounts which may be charged from time to time in connection with the establishment, administration or enforcement of credit facilities.

"**Interest Payment Date**" means with respect to any Term CORRA Loan and Daily Compounded CORRA Loan, the last day of the Interest Period applicable to the Advance of which such Loan is a part.

"**Interest Period**" means (a) with respect to each Term CORRA Loan, the initial period (subject to availability) of one (1) or three (3) months commencing on and including the date specified in the Draw Request, Conversion Notice or the Rollover Date, as the case may be, applicable to such Term CORRA Loan and ending on and excluding the last day of such initial period, and thereafter,

each successive period (subject to availability) of approximately one (1) or three (3) months as selected by the Borrowers and notified to the Bank in writing commencing on and including the last day of the prior Interest Period; and (b) with respect to each Daily Compounded CORRA Loan, the initial period (subject to availability) of approximately one month commencing on and including the date on which a Draw Request, Conversion Notice is made, or the Rollover Date, as the case may be, applicable to such Daily Compounded CORRA Loan and ending on and excluding the last day of such initial period, and thereafter, each successive period (subject to availability) of approximately one month commencing on and including the last day of the prior Interest Period; *provided* however that:

(a) in the case of a Rollover, the last day of each Interest Period shall also be the first day of the next Interest Period;

(a) the last day of each Interest Period shall be a Business Day and if not, the Borrowers shall be deemed to have selected an Interest Period the last day of which is the first Business Day following the last day of the Interest Period selected by the Borrowers, unless such first Business Day is in a succeeding calendar month, in which case, the last day of such Interest Period shall be the immediately preceding Business Day; and

(b) notwithstanding any of the foregoing, the last day of each Interest Period shall be on or before the Maturity Date.

"**Interest Rate Hedging Agreements**" means any agreements which may be entered into between a Borrower and any Person from time to time for the purpose of hedging interest rate risk, including interest rate exchange agreements (commonly known as "interest rate swaps") and forward rate agreements; and for greater certainty, including interest rate exchange agreements in U.S. Dollars (commonly known as "cross-currency swaps").

"**Interim Financial Statements**" means, in respect of any Fiscal Quarter, the unaudited financial statements of the Op Co Borrower and it's Subsidiaries on a consolidated basis in respect of the most recently completed Fiscal Quarter and the immediately preceding three (3) Fiscal Quarters, together with the related management discussion and analysis, prepared in accordance with GAAP except that such financial statements shall not include any notes thereto and shall be subject to normal year-end adjustments and the compilation engagement reports of the Op Co Borrower and each of its Subsidiaries on an unconsolidated basis in respect of the most recently completed Fiscal Quarter prepared in accordance with GAAP.

"**Investment**" means an investment made or held by a Person, directly or indirectly, in another Person (whether such investment was made by the first-mentioned Person in such other Person or was acquired from a third party), including a contribution of capital and including the acquisition or holding of the following: all or substantially all of the assets used in connection with a business; common or preferred shares; debt obligations; partnership interests; and investments in joint ventures; provided however that if a transaction would satisfy the definition of "Capital Expenditure" herein and also the definition of "Investment" herein, it shall be deemed to constitute an Investment and not a Capital Expenditure.

"**IRS**" means the United States Internal Revenue Service.

"**Land**" means real property (including a leasehold interest therein) and all buildings, improvements, fixtures and plant situated thereon.

"**Landlord Agreement**" means, in respect of any Leased Real Property under which a Company is the tenant, an agreement in form and substance satisfactory to the Bank given by the landlord of such Leased Real Property in favour of the Bank, which shall include the following provisions (except to the extent otherwise agreed by the Bank in its discretion): such landlord consents to the granting of a security interest in the lease by such Company in favour of the Bank, agrees to give written notice to the Bank in respect of and a reasonable opportunity to cure any default before terminating the lease, agrees not to unreasonably withhold its consent to any assignment by the Bank of such Company's rights under the lease, agrees to waive (or subordinate and defer the enforcement of) its rights and remedies and any security it may hold in respect of any assets owned by such Company located on or affixed to such Leased Real Property, and agrees to permit the Bank reasonable access to the Leased Real Property in connection with the enforcement of its security against any assets of such Company located thereon.

"**Laws**" means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of such laws, including general principles of common and civil law and equity or policies or guidelines, to the extent such policies or guidelines have the force of law, binding on the Person referred to in the context in which such word is used; and "Law" means any of the foregoing.

"**Leased Real Properties**" means all Land leased by the Companies as tenants from time to time, specifically including as at the date of this Agreement the Land described in Schedule 8.01(k) 8.01(k) attached hereto.

"**Letter of Credit**" means a stand-by letter of guarantee or documentary letter of credit issued by the Bank under Facility A at the request of and on behalf of the applicable Borrower.

"**Lien**" means: (i) a lien, charge, mortgage, pledge, security interest or conditional sale agreement; (ii) an assignment, lease, consignment, trust or deemed trust that secures payment or performance of an obligation; (iii) any other encumbrance of any kind; and (iv) any commitment or agreement to enter into or grant any of the foregoing.

"**Loan**" means a Prime Rate Loan, Overdraft, Base Rate Advance, a Term CORRA Loan or a Daily Compounded CORRA Loan.

"**Loan Documents**" means this Agreement, the Security and all other agreements, documents, instruments and assurances required or contemplated herein to be provided by any Company.

"**Management Fees**" means fees paid by the Op Co Borrower to the Sponsor.

"**MasterCard Line**" is defined in Section 6.02.

"**Material Adverse Change**" means any change or event which: (i) constitutes a material adverse change in the business, operations, financial condition or properties of the Companies taken as a whole; or (ii) could materially impair the Companies' ability, taken as a whole, to timely and fully perform their obligations under the Loan Documents; or (iii) materially impair the ability of the Bank to enforce its rights and remedies under this Agreement or the Security.

"**Material Agreements**" means, all agreements made between the Companies and other Persons which if terminated would result, or would reasonably be expected to result, or would have a reasonable likelihood of resulting, in a Default or a Material Adverse Change, specifically including, as at the date of this Agreement, each agreement listed in Schedule 8.01(n).

"**Material Permits**" means, all licences, permits, approvals, registrations or qualifications granted to or held by a Company which if terminated would result, or would reasonably be expected to result, or would have a reasonable likelihood of resulting, in a Default or a Material Adverse Change; specifically including, as at the date of this Agreement, each licence, permit, approval, registration or qualification listed in Schedule 8.01(h).

"**Maturity Date**" means April 1, 2026.

"**Minor Title Defects**" means, in respect of any Land, encroachments, restrictions, easements, rights-of-way, servitudes and defects or irregularities in the title to such Land which are of a minor nature and which, in the aggregate, will not materially impair the use of such Land for the purposes for which such Land is held by the owner thereof.

"**Multiemployer Plan**" means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which any U.S. Company or any ERISA Affiliate makes or is obligated to make contributions, during the preceding five plan years has made or been obligated to make contributions, or has any liability.

"**Multiple Employer Plan**" means a Plan with respect to which an U.S. Company or any ERISA Affiliate is a contributing sponsor, and that has two or more contributing sponsors at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

"**OBCA**" means the *Business Corporations Act* (Ontario) as may be amended from time to time, and any successor statute thereto.

"**Obligations**" means, at any time: (i) all direct and indirect, contingent and absolute obligations and liabilities of the Borrowers or any other Company to the Bank and its Affiliates under or in connection with any of the Loan Documents at such time, specifically including the Outstanding Advances, all accrued and unpaid interest thereon, and all fees, expenses and other amounts payable pursuant to any of the Loan Documents; plus (ii) the Hedging Obligations at such time; plus (iii) all obligations under Service Agreements at such time; provided that if otherwise specified or required by the context, "Obligations" shall mean any portion of the foregoing. All obligations shall rank pari passu with one another, to the extent necessary, any Security given in favour of the Bank or its Affiliates will be deemed to be given to the Bank or the applicable Affiliate as agent for itself and the Bank or such Affiliate, as applicable.

"**One-Time Professional Fees**" means fees, expenses or charges for services rendered by a professional, including, but not limited to, lawyers, consultants and accounts, and approved by the Bank in writing.

"**Op Co Borrower**" means TRS Components Ltd. and its successors and permitted assigns.

"**Op Co EBITDA**" means, in respect of any fiscal period of the Op Co Borrower, the consolidated net income of the Op Co Borrower, 976 and their respective Subsidiaries in such fiscal period (provided that, for greater certainty, such consolidated net income shall not include the net income of the Real Co Borrower or any of its Subsidiaries) before deduction of the following amounts (but only to the extent such amounts were deducted in the determination of such net income): Interest, income taxes, depreciation and amortization, Management Fees and fees to directors up to an aggregate amount of $600,000 per trailing twelve month period, One-Time Professional Fees up to an aggregate amount of $1,000,000 per trailing twelve month period; and determined without including any extraordinary gains (such as unrealized gains on Hedging Agreements and gains on the disposition of capital assets) or deducting any of the following: unrealized losses on Hedging Agreements, losses incurred on the disposition of capital assets, non-cash charges such as charges relating to the impairment of goodwill and other intangible assets, expenses and any and all restructuring costs, including those related to or arising in connection with the Op Co Purchase Documents, and extraordinary or non-recurring expenses to the extent approved in writing by the Bank, acting reasonably.

"**Op Co Purchase Agreement**" means the share purchase agreement dated July 25, 2022, among Whirl 2 Ltd., 2070400 Ontario Ltd., Jeff Young and Chad Lambourn, as vendors, Edward Davis, as vendors' representative, Michael Salo, Barbara Salo, Edward Davis, June Davis and Beth Davis, as vendor shareholders, and the Op Co Borrower, as purchaser, relating to the shares of TRS Components Ltd. and MED-ON Ltd.

"**Op Co Purchase Documents**" means, collectively, the Op Co Purchase Agreement and all other agreements, documents, instruments and assurances required or contemplated therein (including, for greater certainty, any vendor take-back notes).

"**Original Closing Date**" means the "Closing Date" as defined in the Original Credit Agreement, being, April 25, 2024.

"**Original Credit Agreement**" shall have the meaning attributed thereto in the recitals hereof.

"**Outstanding Advances**" means, at any time, the aggregate of all Advances made under the Facilities (or if the context requires, under any Facility) which have not been repaid or satisfied at such time, determined as follows: (i) in the case of Prime Rate Loans and Advances under the MasterCard Line, the principal amount thereof; (ii) in the case of Term CORRA Loans, Daily Compounded CORRA Loans and Letters of Credit, the principal amount thereof or the Equivalent Amount of the face amount thereof expressed in Canadian Dollars, as applicable; and (iii) in the case of Base Rate Advances, the Equivalent Amount thereof in Canadian Dollars.

"**Overdraft**" means overdraft privileges, from time to time, in favour of the Op Co Borrower with respect to one or more of the Op Co Borrower's Canadian Dollar accounts maintained at the Bank.

"**Owned Real Properties**" means all Land owned by the Companies from time to time, including the Plant 22 Parcel; and "Owned Real Property" means any of the Owned Real Properties as the context requires.

"**PBGC**" means the Pension Benefit Guaranty Corporation.

"**Pension Funding Rules**" means the rules of the Code and ERISA regarding minimum funding standards and minimum required contributions (including any installment payment thereof) to Pension Plans and Multiemployer Plans and set forth in Sections 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

"**Pension Plan**" means: (i) a "pension plan" or "plan" (including an U.S. Pension Plan) which is subject to the funding and registration requirements of applicable pension benefits legislation in any jurisdiction, and is applicable to employees of any Company; or (ii) any pension benefit plan or similar arrangement applicable to employees of any Company.

"**Permitted Funded Debt**" means, without duplication: (i) the Outstanding Advances; (ii) Subordinated Debt (if any); (iii) Funded Debt of the Companies secured by Permitted Purchase-Money Security Interests; (iv) indebtedness of any Company to another Company; and (v) the Capital Leases.

"**Permitted Guarantees**" means: (i) Guarantees which comprise part of the Security; (ii) Guarantees in respect of Subordinated Debt; and (iii) Guarantees in respect of Permitted Funded Debt which are unsecured.

"**Permitted Liens**" means:

(a) Statutory Liens in respect of any amount which is not at the time overdue;

(b) Statutory Liens in respect of any amount which may be overdue but the validity of which is being contested in good faith and in respect of which reserves have been established as reasonably required by the Bank;

(c) Liens or rights of distress reserved in or exercisable under any lease for rent not at the time overdue or for compliance with the terms of such lease not at the time in default; and security deposits given under leases not in excess of three (3) months' rent;

(d) any obligations or duties affecting any Land due to any public utility or to any municipality or government, or to any statutory or public authority, with respect to any franchise, grant, licence or permit in good standing and any defects in title to structures or other facilities arising solely from the fact that such structures or facilities are constructed or installed on Land under government permits, leases or other grants in good standing; which obligations, duties and defects in the aggregate do not materially impair the use of such property, structures or facilities for the purpose for which they are held;

(e) Liens incurred or deposits made in connection with contracts, bids, tenders or expropriation proceedings, surety, performance or appeal bonds, costs of litigation when required by law, public and statutory obligations, and warehousemen's, storers', repairers', carriers' and other similar Liens and deposits;

(f) security or letters of credit given to a public utility or any municipality or government or to any statutory or public authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business and not at the time overdue and not then entitled to be drawn upon;

(g) Liens and privileges arising out of judgments or awards in respect of which: an appeal or proceeding for review has been commenced; a stay of execution pending such appeal or proceedings for review has been obtained; and in respect of which reserves have been established as reasonably required by the Bank;

(h) any Lien in connection with the construction or improvement of any Land or arising out of the furnishing of materials or supplies therefor, provided that such Lien secures moneys not at the time overdue (or if overdue, the validity of which is being contested in good faith and in respect of which reserves have been established as reasonably required by the Bank), notice of such Lien has not been given to the Bank and such Lien has not been registered against title to such Land;

(i) reservations, limitations, provisos, exceptions, restrictions and conditions affecting any Land (expressed in any original grants from the Crown or otherwise) which do not materially impair the value of the said Land or materially affect the use of the said Land for the purpose for which it is being used;

(j) zoning, land use and building restrictions, by-laws, regulations and ordinances of federal, provincial, state, municipal and other Governmental Authorities, licences, easements and/or servitudes rights-of-way, servitudes, restrictive covenants and other land use limitations and rights in the nature of easements affecting any Land (including, without limiting the generality of the foregoing, licences, easements, servitudes, rights-of-way and rights in the nature of easements and/or servitudes for railways, sidewalks, public ways, sewers, drains, gas, steam and water mains or electric light and power, or telephone and telegraph conduits, poles, wires and cables) which do not materially impair the value of the said Land or materially affect the use of the said Land for the purpose for which it is being used;

(k) servicing agreements, development agreements, site plan agreements, and other agreements with Governmental Authorities pertaining to the servicing, use or development of any Land, which do not materially impair the value of the said Land or materially affect the use of the said Land for the purpose for which it is being used;

(l) applicable municipal and other governmental restrictions, including municipal by-laws and regulations affecting the use of any Land or the nature of any structures which may be erected thereon, which do not materially impair the value of the said

Land or materially affect the use of the said Land for the purpose for which it is being used;

(m) Minor Title Defects;

(n) Permitted Purchase-Money Security Interests;

(o) the Specific Permitted Liens, including any extension or renewal thereof provided that the amount secured thereby is not increased and the scope of the Lien is not increased to affect any additional property;

(p) Liens (i) of a collecting bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection, and (ii) in favor of a banking institution arising as a matter of law encumbering deposits (including the right of setoff) that are customary in the banking industry;

(q) Liens pursuant to Section 5-118 of the Uniform Commercial Code of any state in favor of the issuer or nominated person of letters of credit permitted hereunder;

(r) the Security; and

(s) Liens securing Subordinated Debt;

provided that the use of the term "Permitted Liens" to describe the foregoing Liens shall mean that such Liens are permitted to exist (whether in priority to or subsequent in priority to the Security, as determined by applicable Law); and for greater certainty such Liens shall not be entitled to priority over the Security by virtue of being described in this Agreement as "Permitted Liens".

"**Permitted Purchase-Money Security Interests**" means Purchase-Money Security Interests incurred or assumed in connection with the purchase, leasing or acquisition of capital equipment in the ordinary course of business, not in excess of the aggregate principal amount of Three Million Dollars ($3,000,000) outstanding at any time (or such other amount as may be agreed to by the Bank and the Borrowers).

"**Person**" includes an individual, corporation, partnership, trust, unincorporated association, Governmental Authority or any combination of the above.

"**Plan**" means any employee benefit plan within the meaning of Section 3(3) of ERISA, maintained for employees of an U.S. Company or any Subsidiary thereof, or any such plan to which an U.S. Company or any Subsidiary thereof is required to contribute on behalf of any of its employees or with respect to which an U.S. Company of any Subsidiary thereof has any liability.

"**Plant 22 Parcel**" means the real property interest of the Real Co Borrower as the registered and beneficial owner thereof or the lessee thereof as may be set out on Schedule 8.01(j) attached hereto and all building improvements, fixtures and appurtenances thereon and all personal property located thereon or related thereto.

"**Potential Priority Amount**" in respect of any Company at any time means the aggregate of all employee source deductions, goods and services tax and all other similar amounts payable by such Company which have not been paid by such Company when due and could result in a Statutory Lien, except the portion thereof being contested in good faith by such Company and in respect of which reserves have been established as required by the Bank acting reasonably.

"**Prime Rate**" means the rate of interest per annum determined from time to time by the Bank (or any successor to the Bank), as the reference rate it will use to determine rates of interest on Canadian Dollar loans to customers in Canada and designated as its prime rate, as in effect on such day. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer. Any change in the prime rate determined by the Bank shall be effective on the date the change becomes effective generally.

"**Prime Rate Loan**" means an Advance (including Overdrafts) made by the Bank to a Borrower in Canadian Dollars in respect of which interest is determined by reference to the Prime Rate.

"**Properties**" means, collectively, the Owned Real Properties and the Leased Real Properties.

"**Purchase Documents**" means each of the Op Co Purchase Documents and the Real Co Purchase Documents, as applicable.

"**Purchase-Money Security Interest**" means a Lien on any property or asset purchased (or leased pursuant to a Capital Lease) which is created, granted or assumed (or arisen by operation of law) to secure the unpaid purchase price thereof, provided that such Lien is restricted to such property or asset and secures an amount not in excess of the purchase price thereof and any interest and fees payable in respect thereof.

"**Purchase Transaction**" means, collectively, the transactions contemplated by the Op Co Purchase Documents and the Real Co Purchase Documents, as applicable.

"**Purchased Business**" means the businesses of each of the Targets as conducted by it them on the Original Closing Date.

"**Purchased Shares**" means all of the issued and outstanding common shares in the capital of the Targets, as applicable.

"**Real Co Borrower**" means Plant 22 Ltd. and its successors and permitted assigns.

"**Real Co Debt Service Coverage Ratio**" means, in respect of the Real Co Borrower for any twelve (12) month fiscal period, the ratio of: (i) Real Co EBITDA in such fiscal period; to (ii) Funded Debt Service in respect of such fiscal period.

"**Real Co EBITDA**" means, in respect of any fiscal period of the Real Co Borrower, the consolidated net income of the Real Co Borrower and its Subsidiaries in such fiscal period (provided that, for greater certainty, such consolidated net income shall not include the net income of the Op Co Borrower, 976 or any of their Subsidiaries) before deduction of the following amounts (but only to the extent such amounts were deducted in the determination of such net income): Interest, income taxes, depreciation and amortization; and determined without including

any extraordinary gains (such as unrealized gains on Hedging Agreements and gains on the disposition of capital assets) or deducting any of the following: unrealized losses on Hedging Agreements, losses incurred on the disposition of capital assets, non-cash charges such as charges relating to the impairment of goodwill and other intangible assets, expenses and any and all restructuring costs, including those related to or arising in connection with the Real Co Purchase Documents, and extraordinary or non-recurring expenses to the extent approved in writing by the Bank, acting reasonably.

"**Real Co Purchase Agreement**" means the share purchase agreement dated July 25, 2022, among Edward Davis, June Davis and Beth Davis, as vendors, Edward Davis, as vendors' representative, and the Real Co Borrower, as purchaser, relating to the shares of the Real Co Borrower.

"**Real Co Purchase Documents**" means, collectively, the Real Co Purchase Agreement and all other agreements, documents, instruments and assurances required or contemplated therein (including, for greater certainty, any vendor take-back notes).

"**Related Person**" in relation to any Person means a Subsidiary, Affiliate, associate or employee of such Person, or an associate of such employee (the term "associate" having the meaning ascribed thereto in the OBCA).

"**Relevant Governmental Body**" means the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto.

"**Repayment**" means a repayment by a Borrower on account of any of the Outstanding Advances, other than a payment under the MasterCard Line.

"**Repayment Notice**" means a notice substantially in the form of Exhibit "D" given by a Borrower to the Bank for the purpose of committing it to make a Repayment.

"**Reportable Event**" means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived.

"**Requirements of Environmental Law**" means: (i) obligations under common law; (ii) requirements imposed by or pursuant to statutes, regulations and by-laws whether presently or hereafter in force; (iii) directives, policies and guidelines issued or relied upon by any Governmental Authority to the extent such directives, policies or guidelines have the force of law; (iv) permits, licenses, certificates and approvals from Governmental Authorities which are required in connection with air emissions, discharges to surface or groundwater, noise emissions, solid or liquid waste disposal, the use, generation, storage, transportation or disposal of Hazardous Materials; and (v) requirements imposed under any clean-up, compliance or other order made pursuant to any of the foregoing, in each and every case relating to environmental, occupational health or safety matters including all such obligations and requirements which relate to (A) solid, gaseous or liquid waste generation, handling, treatment, storage, disposal or transportation and (B) exposure to Hazardous Materials.

"**Rollover**" means the renewal of an Availment Option upon its maturity in the same form, and does not constitute a re-borrowing or new Advance hereunder.

"**Rollover Date**" means the Business Day that the Borrowers elect as the date on which a Rollover is to occur.

"**Rollover Notice**" means a notice substantially in the form of Exhibit "B" given by the Borrowers to the Bank for the purpose of requesting a Rollover.

"**Sanctions Lists**" shall have the meaning attributed thereto in Section 7.14 hereof.

"**Schedule I Canadian Banks**" means the banks listed on schedule "I" of the *Bank Act* (Canada).

"**Security**" means all guarantees, security agreements, mortgages, debentures and other documents mentioned in Article 10 and all other documents and agreements delivered by the Companies or other Persons to the Bank for the benefit of the Bank from time to time as security for the payment and performance of the Obligations, and the security interests, assignments and Liens constituted by the foregoing.

"**Senior Funded Debt**" means, at any time, the Funded Debt of the Op Co Borrower and its Subsidiaries on a consolidated basis (provided that, for greater certainty, the Funded Debt of the Real Co Borrower shall not be included in such consolidation) other than Subordinated Debt.

"**Senior Funded Debt to Capitalization Ratio**" means, in respect of any Fiscal Quarter, the ratio of (i) Senior Funded Debt as at the end of such Fiscal Quarter to (ii) Capitalization as at the end of such Fiscal Quarter.

"**Service Agreements**" means agreements made between any Company and the Bank or its Affiliates in respect of cash management, payroll, credit card or other banking services, including without limitation: (a) credit cards, (b) credit card processing services, (c) debit cards, (d) purchase cards, (e) stored value cards, (f) automated clearing house or wire transfer services, or (g) treasury management, including deposit, controlled disbursement, consolidated account, lockbox, overdraft, return items, sweep and interstate depository network services.

"**Solvent**" means, with respect to any Company as of the date of determination, (i) the aggregate property of such Company is, at a fair valuation, sufficient to enable payment of all its obligations, due and accruing due; (ii) such Company is able to meet its obligations as they generally become due; and (iii) such Company has not ceased paying its current obligations in the ordinary course of business as they generally become due; and for purposes of clause (i) of this definition, the amount of any contingent obligation at such time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability; provided however that with respect to any Company incorporated or organized under the laws of a jurisdiction other than Canada, such Company shall be considered "Solvent" if it satisfies the foregoing requirements and also satisfies all other solvency requirements under the applicable Law in such jurisdiction.

"**Specific Permitted Liens**" means the Liens described in Schedule 8.01(i).

"**Sponsor**" means Argyle Capital Partners Inc.

"**Statutory Lien**" means a Lien in respect of any property or assets of a Company created by or arising pursuant to any applicable Law in favour of any Governmental Authority, including a Lien for the purpose of securing such Company's obligation to deduct and remit employee source deductions and goods and services tax pursuant to the Income Tax Act (Canada), the *Excise Tax Act* (Canada), the *Canada Pension Plan* (Canada), the *Employment Insurance Act* (Canada), ERISA and any federal (Canada or the United States), state, or provincial legislation similar to or enacted in replacement of the foregoing from time to time.

"**Subordinated Debt**" means any indebtedness of any Company to any Person in respect of which the holder thereof has entered into a subordination and postponement agreement in favour of the Bank, in form and substance satisfactory to the Bank and registered in all places where necessary or desirable to protect the priority of the Security, which shall include (among other things): (i) restrictions on the entitlement of the holder of such indebtedness to receive payments on account of principal and interest, to the extent required by the Bank in its sole discretion; (ii) a provision to the effect that any security held in respect of such indebtedness is subordinated to the Security; and (iii) a provision to the effect that the holder of such indebtedness may not take any enforcement action in respect of any such security without the prior written consent of the Bank. For greater certainty, upon the execution and delivery of subordination and postponement agreements in favour of the Bank, each in form and substance satisfactory to the Bank, the indebtedness of the Op Co Borrower owing under the vendor take-back note(s), not exceeding the aggregate principal amount of $8,762,045 given in connection with the Purchase Transactions will constitute "Subordinated Debt".

"**Subsidiary**" means a business entity which is Controlled by another business entity (as used herein, "business entity" includes a corporation, company, partnership, limited partnership, trust or joint venture).

"**Term CORRA**" means, for any calculation with respect to a Term CORRA Loan, the Term CORRA Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "**Periodic Term CORRA Determination Day**") that is two (2) Business Days prior to the first day of such Interest Period, as such rate is published by the Term CORRA Administrator; provided, however, that if as of 1:00 p.m. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable tenor has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to the Term CORRA Reference Rate has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such tenor as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such tenor was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day.

"**Term CORRA Adjustment**" means a percentage equal to: (a) 0.29547% per annum for an Interest Period of one (1) month; and (b) 0.32138% per annum for an Interest Period of three (3) months.

"**Term CORRA Administrator**" means Candeal Benchmark Administration Services Inc., TSX Inc., or any successor administrator.

"**Term CORRA Loan**" means a Loan made pursuant to this Agreement that bears interest at a rate based on Adjusted Term CORRA.

"**Term CORRA Reference Rate**" means the forward-looking term rate based on CORRA.

"**Total Funded Debt**" means, at any time, the Funded Debt of the Op Co Borrower and its Subsidiaries on a consolidated basis (provided that, for greater certainty, the Funded Debt of the Real Co Borrower shall not be included in such consolidation) other than up to Ten Million Seven Hundred Sixty-two Thousand Forty-five Dollars ($10,762,045) of the Subordinated Debt under the vendor take-back notes given in connection with the Purchase Transactions provided such vendor take-back notes (i) do not include any payment of principal or interest during the term of this Agreement and (ii) are deeply subordinated and stood still on terms satisfactory to the Bank.

"**Total Funded Debt to EBITDA Ratio**" means, in respect of any Fiscal Quarter, the ratio of (i) Total Funded Debt as at the end of such Fiscal Quarter to (ii) Op Co EBITDA in the fiscal period comprised of such Fiscal Quarter and the immediately preceding three (3) Fiscal Quarters.

"**Type**" when used in reference to any Loan or Advance refers to whether the rate of interest on such Loan, or on the Loans comprising such Advance, is determined by reference to Adjusted Term CORRA, Adjusted Daily Compounded CORRA, the Base Rate or the Prime Rate.

"**Unadjusted Benchmark Replacement**" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"**U.S. Companies**" means, collectively, Companies that are incorporated in any of the states or territories of the United States of America; and "U.S. Company" means any one of such Companies as the context requires.

"**U.S. Dollars**" or "**U.S. $**" means the lawful money of the United States.

"**U.S. Pension Plan**" means any employee pension benefit plan (including a Multiple Employer Plan, but excluding a Multiemployer Plan) that is maintained or is contributed to by an U.S. Company or any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

"**Vendors**" means, collectively, the Persons listed as vendors under the Op Co Purchase Agreement and the Real Co Purchase Agreement, as applicable.

"**Year-end Financial Statements**" means the audited financial statements of the Op Co Borrower and its Subsidiaries on a consolidated basis in respect of the most recently completed Fiscal Year prepared in accordance with GAAP (and for greater certainty including the notes thereto and an unqualified opinion of such Person's auditor with respect thereto) and the compilation engagement reports of the Op Co Borrower and each of its Subsidiaries on an unconsolidated basis in respect of the most recently completed Fiscal Year prepared in accordance with GAAP.

"**Year-end Review Engagement Financial Statements**" means the unaudited review engagement financial statements of the Real Co Borrower on an unconsolidated basis in respect of the most recently completed Fiscal Year prepared in accordance with GAAP.

1.02 Amendment and Restatement

(a) This Agreement amends and restates the Original Credit Agreement and is not a novation of the Original Credit Agreement.

(b) All references to the "Credit Agreement" or similar references to the Original Credit Agreement in any of the other Loan Documents shall be deemed to refer to this Agreement, as it may be amended, restated, supplemented or replaced from time to time, without any requirement to amend such Loan Documents.

(c) All indebtedness, liabilities and obligations of the Borrowers under the Original Credit Agreement shall continue as Obligations under this Agreement, and this Agreement shall not evidence or result in a novation of such indebtedness, liabilities or obligations. Without limiting the foregoing, all amounts outstanding under the "Facilities" under the Original Credit Agreement as of the date of this Agreement shall be deemed to be outstanding as amounts outstanding under the Facilities under, and subject to the terms of, this Agreement.

(d) Each Borrower hereby represents, warrants and confirms to the Bank that, as of the date hereof and notwithstanding this Agreement and the amendments given effect by this Agreement:

(i) the Loan Documents and the security interests granted therein continue in full force and effect as security for the outstanding Obligations, including without limitation all indebtedness, liabilities and obligations of the Borrowers arising under, or in connection with, this Agreement, and such documents and interests are hereby ratified and confirmed; and

(ii) all indemnities and guarantees contained in the Loan Documents continue in full force and effect in accordance with their terms, extend to the indebtedness, liability and obligations of the Borrowers under this Agreement, and are hereby ratified and confirmed.

1.03 Headings; Sections

The division of this Agreement into articles (in this Agreement, collectively, the "Articles" and each, an "Article") and sections (in this Agreement, collectively, the "Sections" and each, a "Section") and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.04 Accounting Principles

Unless otherwise specifically provided herein, any accounting term used in this Agreement shall have the meaning customarily given to such term in accordance with GAAP, and all financial computations hereunder shall be computed in accordance with GAAP consistently applied. That certain items or computations are explicitly modified by the phrase "in accordance with GAAP" shall in no way be construed to limit the foregoing. If there occurs after the date hereof (a) any change in GAAP from that used in the preparation of the financial statements referred to herein,

or (b) after the date hereof the Companies adopt any other accounting principles for use in the preparation of their financial statements, including IFRS (such changes in GAAP and such adoption being referred to herein as "**Accounting Changes**") that affects in any respect the calculation of any financial covenants contained in this Agreement (including those in Section 9.03), the Bank and the Borrowers shall discuss whether they wish to amend any relevant provisions of this Agreement that relate to the calculation of such financial covenants with the intent of having their respective intentions after such Accounting Changes conform as nearly as possible to their respective positions as of the date of this Agreement. Unless any such amendments have been agreed upon by all parties hereto in writing, compliance with the financial covenants in this Agreement shall be determined as if no such Accounting Change had occurred. In such event, the financial statements required to be provided by the Borrowers hereunder shall be prepared in accordance with GAAP in effect on the date of such financial statements (after giving effect to such Accounting Change), and the Borrowers shall concurrently deliver to the Bank a reconciliation in form and substance satisfactory to the Bank showing all adjustments made to financial statements in order to determine compliance with such financial covenants on the basis of GAAP in effect prior to such Accounting Change.

1.05 Currency References

All amounts referred to in this Agreement are in Canadian Dollars unless otherwise noted.

1.06 References to Statutes

Whenever in this Agreement reference is made to a statute or regulations made pursuant to a statute, such reference shall, unless otherwise specified, be deemed to include all amendments to such statute or regulations from time to time and all statutes or regulations which may come into effect from time to time substantially in replacement for the said statutes or regulations.

1.07 Extended Meanings

Terms defined in the singular have the same meaning when used in the plural, and vice-versa. When used in the context of a general statement followed by a reference to one or more specific items or matters, the term "including" shall mean "including, without limitation", and the term "includes" shall mean "includes, without limitation". Any reference herein to the exercise of discretion by the Bank (including phrases such as "in the discretion of", "in the opinion of", "to the satisfaction of" and similar phrases) shall mean that such discretion is absolute and unfettered and shall not imply any obligation to act reasonably, unless otherwise expressly stated herein.

1.08 Exhibits and Schedules

The exhibits and schedules attached to this Agreement and incorporated herein by reference.

ARTICLE 2 - FACILITY A

2.01 Establishment of Facility A

The Bank hereby establishes a revolving credit facility ("**Facility A**") for the Borrowers in a maximum principal amount equal to the Facility A Maximum Amount. The Borrowers shall be

entitled to receive Advances under Facility A from time to time, provided that, and notwithstanding any other provision of this Agreement to the contrary, the aggregate amount of the Outstanding Advances under Facility A shall at no time exceed the lesser of (i) the Facility A Maximum Amount and (ii) the Borrowing Base at such time.

2.02 Purpose

Advances under Facility A shall be used by the Borrowers for working capital and general corporate purposes.

2.03 Revolving Nature

Facility A shall be a revolving facility. For greater certainty, the Borrowers shall be entitled to obtain Advances under Facility A from time to time and repay all or any portion of the Outstanding Advances under Facility A from time to time; provided that the Outstanding Advances under Facility A shall not at any time exceed the Facility A Maximum Amount.

2.04 Repayment

The Obligations under Facility A shall become due and payable on the earlier of: (i) the Acceleration Date; and (ii) the Maturity Date, provided that the Borrowers shall immediately reimburse the Bank in respect of all amounts paid by the Bank pursuant to each drawing under any Letter of Credit. In addition, if any Letter of Credit is outstanding on (i) the Acceleration Date; or (ii) the Maturity Date, the Borrowers shall immediately pay to the Bank an amount equal to the face amount thereof, which amount shall be held by the Bank and applied on account of any subsequent drawing thereunder. If the Bank, in its discretion, invests such funds held by it (the Bank having no obligation to do so), any interest earned thereon shall be credited to the Op Co Borrower.

2.05 Availment Options

Subject to the restrictions contained in this Agreement (and in particular, Sections 7.02 and 7.03), the Borrowers may receive Advances under Facility A by any one or more of the following Availment Options (or any combination thereof):

(i) Prime Rate Loans;

(ii) Base Rate Advances;

(iii) Overdrafts;

(iv) Term CORRA Loans;

(v) Daily Compounded CORRA Loans;

(vi) subject to Section 7.07, the issuance of Letters of Credit denominated in Canadian Dollars or U.S. Dollars provided that the aggregate face value of all Letters of Credit issued under Facility A, including the Canadian Dollar

Equivalent Amount of the face value of Letters of Credit denominated in U.S. Dollars, shall not exceed the maximum amount of Five Hundred Thousand Dollars ($500,000);

provided that no Term CORRA Loan, Daily Compounded CORRA Loan or Letter of Credit will be issued with an expiry date later than the Maturity Date or which, in the opinion of the Bank, could result in the Facility A Maximum Amount being exceeded at any time. The Borrowers may convert the Outstanding Advances under Facility A in the form of any above Availment Option into another form of Availment Option, subject to and in accordance with the terms and conditions of this Agreement (but for greater certainty, Term CORRA Loans, Daily Compounded CORRA Loans and Letters of Credit may not be converted into another Availment Option prior to the maturity or expiry thereof).

2.06 Interest and Fees

In respect of Advances under Facility A, the Borrowers agree to pay to the Bank:

(a) interest on Prime Rate Loans (including Overdrafts) at the Prime Rate plus the Applicable Margin per annum, payable monthly in arrears on the last day of each and every month;

(b) interest on Base Rate Advances (including Overdrafts) at the Base Rate plus the Applicable Margin per annum, payable monthly in arrears on the last day of each and every month;

(c) interest on Term CORRA Loans, at Adjusted Term CORRA plus the Applicable Margin per annum, payable in arrears on each Interest Payment Date for such Loan;

(d) interest on Daily Compounded CORRA Loans, at Adjusted Daily Compounded CORRA plus the Applicable Margin per annum, payable in arrears on each Interest Payment Date for such Loan;

(e) in respect of each Letter of Credit, an issuance fee equal to the face amount of such Letter of Credit multiplied by the Applicable Margin in effect at the time of issuance, with the product thereof further multiplied by the number of days to expiry of the Letter of Credit and divided by three hundred and sixty-five (365) or three hundred and sixty-six (366), as the case may be, payable quarterly in advance (the first such quarterly payment to be made on the date of issuance of such Letter of Credit) and each quarterly payment thereafter to be made on the date which is three (3) months after the previous quarterly payment; plus an application fee (payable at the time of issuance), renewal fees and other incidental fees generally applicable to Letters of Credit from time to time at the Bank's usual and customary rates for borrowers similar to the Borrowers; and

(f) a standby fee with respect to the unused portion of Facility A, calculated on a daily basis as being the difference between the Facility A Maximum Amount and the Outstanding Advances under Facility A, multiplied by the Applicable Margin and divided by three hundred and sixty-five (365) or three hundred and sixty-six (366),

as the case may be; which standby fee shall be payable quarterly in arrears on the last day of each Fiscal Quarter.

2.07 Cancellation of Unused Portion of Facility A

The Borrowers may at any time and from time to time upon three (3) Business Days' prior written notice to the Bank, without penalty or fee, cancel any unadvanced portion of Facility A in a minimum amount and a multiple of One Hundred Thousand Dollars ($100,000), in which event the Facility A Maximum Amount shall be reduced by the amount so cancelled.

ARTICLE 3 - FACILITY B

3.01 Establishment of Facility B

The Bank has established a non-revolving credit facility ("**Facility B**") for the Op Co Borrower in a maximum principal amount equal to the Facility B Limit.

3.02 Purpose

The Advance(s) under Facility B were used by the Op Co Borrower to assist it with completing certain acquisition transactions.

3.03 Non-Revolving Nature; Three Advances

Facility B shall be a non-revolving facility, and any Repayment under Facility B may not be reborrowed. Facility B has been fully advanced.

3.04 Repayment

(a) The Obligations under Facility B shall become due and payable on the earlier of: (i) the Acceleration Date; and (ii) the Maturity Date.

(b) Subject to the Obligations under Facility B becoming due and payable in accordance with paragraph (a), the Op Co Borrower agrees to make Repayments in respect of Facility B in the following manner:

(i) from and including the Fiscal Quarter ending December 31, 2024 until the Fiscal Quarter ending June 30, 2025, 10% of 19,844,356 per annum, and

(ii) from and including the Fiscal Quarter ending September 30, 2025 until the Maturity Date, 17.20% of 19,844,356 per annum,

in each case payable quarterly in installments on the last day of each Fiscal Quarter of the Op Co Borrower; and

(iii) on the Maturity Date the Op Co Borrower shall make a Repayment in an amount equal to the remaining Obligations under Facility B.

(c) In addition to the Repayments required under Section 3.04(b), if any Company (other than the Real Co Borrower) receives net proceeds from:

(i) a policy of property insurance, business interruption insurance or key-man life insurance except to the extent that such net proceeds are permitted to be retained by such Company as provided in Section 10.07;

(ii) an Equity Issuance or the creation of Subordinated Debt except to the extent that such net proceeds are expressly permitted by the Bank in writing, at its sole discretion, to be retained by such Company; or

(iii) a transaction involving the sale, leasing or other disposition of any individual asset or group of related assets (other than inventory sold in the ordinary course of business) in excess of Five Hundred Thousand Dollars ($500,000) per Fiscal Year of the Op Co Borrower, unless, within one hundred and eighty (180) days after such disposition, such Company has either used the net proceeds to purchase similar assets or has entered into a written agreement with a supplier to do so within a further period of one hundred and eighty (180) days;

then, unless otherwise agreed to by the Bank, the Op Co Borrower shall make a Repayment to the Bank in an amount equal to the amount of such net proceeds (net of any applicable reasonable transaction expenses, taxes and usual adjustments) within three (3) Business Days after receipt thereof in the case of clauses (i) and (ii) above, and within one hundred and eighty-three (183) days from the date of the disposition in the case of clause (iii) above.

(d) If at any time the amount of the Outstanding Advances under Facility B is in excess of the Facility B Limit for any reason, the Op Co Borrower agrees that immediately after receipt of a written request from the Bank it will make a Repayment under Facility B in order for the aggregate amount of the Outstanding Advance under Facility B to not exceed the Facility B Limit.

3.05 Availment Options

Subject to the restrictions contained in this Agreement (and in particular, Sections 7.02 and 7.03), the Op Co Borrower may receive the Advance under Facility B by any of the following Availment Options:

(i) Prime Rate Loans;

(ii) Base Rate Advances;

(iii) Term CORRA Loans;

(iv) Daily Compounded CORRA Loans; and

(v) subject to Section 7.07, the issuance of Letters of Credit denominated in Canadian Dollars or U.S. Dollars provided that the aggregate face value of all Letters of Credit issued under Facility B, including the Canadian Dollar Equivalent Amount of the face value of Letters of Credit denominated in U.S. Dollars, shall not exceed the maximum amount of Five Hundred Thousand Dollars ($500,000);

provided that no Term CORRA Loans, Daily Compounded CORRA Loans or Letter of Credit will be issued with an expiry date later than the Maturity Date or which, in the opinion of the Bank, could result in the Facility B Limit being exceeded at any time. The Op Co Borrower may convert the Outstanding Advances under Facility B in the form of any above Availment Option into another form of Availment Option, subject to and in accordance with the terms and conditions of this Agreement (but for greater certainty, Term CORRA Loans, Daily Compounded CORRA Loans and Letters of Credit may not be converted into another Availment Option prior to the maturity or expiry thereof).

3.06 Interest and Fees

In respect of Facility B, the Op Co Borrower agrees to pay to the Bank:

(a) interest on Prime Rate Loans at the Prime Rate plus the Applicable Margin per annum, payable monthly in arrears on the last day of each and every month;

(b) interest on Base Rate Advances at the Base Rate plus the Applicable Margin per annum, payable monthly in arrears on the last day of each and every month;

(c) interest on Term CORRA Loans, at Adjusted Term CORRA plus the Applicable Margin per annum, payable in arrears on each Interest Payment Date for such Loan;

(d) interest on Daily Compounded CORRA Loans, at Adjusted Daily Compounded CORRA plus the Applicable Margin per annum, payable in arrears on each Interest Payment Date for such Loan; and

(e) in respect of each Letter of Credit, an issuance fee equal to the face amount of such Letter of Credit multiplied by the Applicable Margin in effect at the time of issuance, with the product thereof further multiplied by the number of days to expiry of the Letter of Credit and divided by three hundred and sixty-five (365) or three hundred and sixty-six (366), as the case may be, payable quarterly in advance (the first such quarterly payment to be made on the date of issuance of such Letter of Credit) and each quarterly payment thereafter to be made on the date which is three (3) months after the previous quarterly payment; plus an application fee (payable at the time of issuance), renewal fees and other incidental fees generally applicable to Letters of Credit from time to time at the Bank's usual and customary rates for borrowers similar to the Op Co Borrower.

3.07 Voluntary Repayments

The Op Co Borrower may from time to time, upon three (3) Business Days' prior written notice to the Bank, without penalty or fee, make a voluntary Repayment in respect of the Outstanding Advances under Facility B provided that voluntary Repayments may not be made in respect of Term CORRA Loans or Daily Compounded CORRA Loans prior to the end of the applicable Interest Period thereof or Letters of Credit prior to the scheduled maturity thereof. The Facility B Limit shall be automatically and permanently reduced by the amount of any such voluntary Repayment. Any such voluntary Repayment shall be applied firstly against the Op Co Borrower's obligation to make the final Repayment under Facility B on the Maturity Date in accordance with Section 3.04(b) and thereafter against the scheduled Repayments under Facility B as set out in Section 3.04(b) in reverse chronological order. In addition, if any Term CORRA Loan, Daily Compounded CORRA Loan or Letter of Credit is outstanding on (i) the Acceleration Date; or (ii) the Maturity Date, the Op Co Borrower shall immediately pay to the Bank an amount equal to the face amount thereof, which amount shall be held by the Bank and applied on account of any subsequent drawing thereunder. If the Bank, in its discretion, invests such funds held by it (the Bank having no obligation to do so), any interest earned thereon shall be credited to the Op Co Borrower.

ARTICLE 4 - FACILITY C

4.01 Establishment of Facility C

The Bank has established a non-revolving term credit facility ("**Facility C**") for the Real Co Borrower in a maximum principal amount equal to the Facility C Limit.

4.02 Purpose

The Advance under Facility C was used by the Real Co Borrower to assist it in completing the acquisition transaction contemplated by the Real Co Purchase Agreement.

4.03 Non-Revolving Nature; Single Advance

Facility C shall be a non-revolving facility and any Repayment under Facility C may not be reborrowed. A single Advance under Facility C in the maximum amount of the Facility C Limit was made on the Original Closing Date.

4.04 Repayment

(a) The Obligations under Facility C shall become due and payable on the earlier of: (i) the Acceleration Date; and (ii) the Maturity Date.

(b) Subject to the Obligations under Facility C becoming due and payable in accordance with paragraph (a), the Real Co Borrower agrees to make Repayments in respect of Facility C in the following manner:

(i) if the Advance under Facility C is in the form of a Prime Rate Loan, payments of principal, to be structured based on the lesser of: a 25-year

amortization period or seventy five percent (75%) of the useful life of the Plant 22 Parcel (in accordance with GAAP), together with interest thereon at the Prime Rate plus the Applicable Margin per annum, payable monthly in arrears on the last day of each and every calendar month, commencing the first full calendar month following the date on which the Advance under Facility C is made in accordance with Section 4.03;

(ii) if the Advance under Facility C is in the form of a Term CORRA Loan or a Daily Compounded CORRA Loan subject to one or more Interest Rate Hedging Agreements (other than the Existing Interest Rate Swaps), blended payments of principal and interest (or regularly scheduled payments of principal together with interest thereon, which for greater certainty, will not be blended where such Term CORRA Loan or Daily Compounded CORRA Loan is not subject to one or more Interest Rate Hedging Agreements), commencing the first full calendar month following the date on which the Advance under Facility C is made in accordance with Section 4.03, to be structured based on the lesser of: a 25-year amortization period or seventy five percent (75%) of the useful life of the Plant 22 Parcel in accordance with GAAP at such time; and

(iii) on the Maturity Date the Real Co Borrower shall make a Repayment in an amount equal to the remaining Obligations under Facility C.

(c) In addition to the Repayments required under Section 4.04(b), if the Real Co Borrower receives net proceeds from:

(i) a policy of property insurance except to the extent that such net proceeds are permitted to be retained by such Company as provided in Section 10.07;

(ii) an Equity Issuance or the creation of Subordinated Debt except to the extent that such net proceeds are expressly permitted by the Bank in writing, at its sole discretion, to be retained by the Real Co Borrower; or

(iii) a transaction involving the sale, leasing or other disposition of any individual asset or group of related assets (other than inventory sold in the ordinary course of business) in excess of Two Hundred and Fifty Thousand Dollars ($250,000) per Fiscal Year of the Real Co Borrower, unless, within one hundred and eighty (180) days after such disposition, the Real Co Borrower has either used the net proceeds to purchase similar assets or has entered into a written agreement with a supplier to do so within a further period of one hundred and eighty (180) days;

then, unless otherwise agreed to by the Bank, the Real Co Borrower shall make a Repayment to the Bank in an amount equal to the amount of such net proceeds (net of any applicable reasonable transaction expenses, taxes and usual adjustments) within three (3) Business Days after receipt thereof in the case of clauses (i) and

(ii) above, and within one hundred and eighty-three (183) days from the date of the disposition in the case of clause (iii) above.

(d) If at any time the amount of the Outstanding Advances under Facility C is in excess of the Facility C Limit for any reason, the Real Co Borrower agrees that immediately after receipt of a written request from the Bank it will make a Repayment under Facility C in order for the aggregate amount of the Outstanding Advance under Facility C to not exceed the Facility C Limit.

4.05 Availment Options

Subject to the restrictions contained in this Agreement (and in particular, Sections 7.02 and 7.03), the Real Co Borrower may receive the Advance under Facility C by any of the following Availment Options:

(a) Prime Rate Loans;

(b) Term CORRA Loans; or

(c) Daily Compounded CORRA Loans,

provided that no Term CORRA Loan or Daily Compounded CORRA Loan will be issued with an expiry date later than the Maturity Date or which, in the opinion of the Bank, could result in the Facility C Limit being exceeded at any time. The Real Co Borrower may convert the Outstanding Advances under Facility C in the form of any above Availment Option into another form of Availment Option, subject to and in accordance with the terms and conditions of this Agreement (but for greater certainty, Term CORRA Loans and Daily Compounded CORRA Loans may not be converted into another Availment Option prior to the maturity thereof).

4.06 Interest and Fees

In respect of Facility C, the Real Co Borrower agrees to pay to the Bank:

(a) interest on Prime Rate Loans at the Prime Rate plus three-quarters of a percent (0.75%) per annum, payable monthly in arrears on the last day of each and every month;

(b) interest on Term CORRA Loans, at Adjusted Term CORRA plus 225 basis points (2.25%) per annum, payable in arrears on each Interest Payment Date for such Loan; and

(c) interest on Daily Compounded CORRA Loans, at Adjusted Daily Compounded CORRA plus 225 basis points (2.25%) per annum, payable in arrears on each Interest Payment Date for such Loan.

4.07 Voluntary Repayments

The Real Co Borrower may from time to time, upon three (3) Business Days' prior written notice to the Bank, without penalty or fee, make a voluntary Repayment in respect of the Outstanding Advances under Facility C provided that voluntary Repayments may not be made in respect of a Term CORRA Loans or Daily Compounded CORRA Loans prior to the end of the applicable Interest Period thereof. The Facility C Limit shall be automatically and permanently reduced by the amount of any such voluntary Repayment. Any such voluntary Repayment shall be applied firstly against the Real Co Borrower's obligation to make the final Repayment under Facility C on the Maturity Date in accordance with Section 4.04(b) and thereafter against the scheduled Repayments under Facility C as set out in Section 4.04(b) in reverse chronological order.

ARTICLE 5 - FACILITY D

5.01 Establishment of Facility D

The Bank hereby establishes a non-revolving credit facility ("**Facility D**") for the Op Co Borrower in a maximum principal amount equal to the Facility D Limit.

5.02 Purpose

The Advance(s) under Facility D shall be used by the Op Co Borrower to partially finance Capital Expenditures.

5.03 Non-Revolving Nature; Single or Multiple Advances

Facility D shall be a non-revolving facility and any Repayment under Facility D may not be reborrowed. Facility D is available by way of a single Advance or multiple Advances in a minimum amount of One Hundred Thousand Dollars ($100,000).

5.04 Repayment

(a) The Obligations under Facility D shall become due and payable on the earlier of: (i) the Acceleration Date; and (ii) the Maturity Date.

(b) Subject to the Obligations under Facility D becoming due and payable in accordance with paragraph (a), the Op Co Borrower agrees to make such payments in respect of Facility D in accordance with the terms of the master lease agreement to be entered into (in accordance with this Agreement) between the Op Co Borrower and the Bank (as it may be amended, supplemented or otherwise modified from time to time, the "**Master Lease Agreement**").

(c) If at any time the amount of the Outstanding Advances under Facility D is in excess of the Facility D Limit for any reason, the Op Co Borrower agrees that immediately after receipt of a written request from the Bank it will make a Repayment under Facility D in order for the aggregate amount of the Outstanding Advance under Facility D to not exceed the Facility D Limit.

5.05 Master Lease Agreement

All other terms and conditions relating to Facility D (including availment options, payments, interest and fees) are stipulated in the Master Lease Agreement.

ARTICLE 6 - ANCILLARY CREDIT PRODUCTS

6.01 Hedging Agreements

The Bank may in its sole discretion offer to enter into Hedging Agreements with the Borrowers, or either of them, from time to time for the purpose of hedging against the risk of fluctuations in interest rates or currencies and not for speculative purposes, upon such terms and conditions as the Bank may in its discretion consider appropriate, subject to the following restrictions and limitations:

(a) the Bank will not offer to enter into Hedging Agreements if a Default has occurred and is continuing;

(b) Hedging Agreements may not be entered into for speculative purposes;

(c) the Bank will not offer to enter into:

(i) an Interest Rate Hedging Agreement in respect of the Op Co Borrower having a duration of more than the earlier of (a) three (3) years from the date of such Interest Rate Hedging Agreement, and (b) the Maturity Date;

(ii) a Currency Hedging Agreement in respect of the Op Co Borrower having a duration of more than the earlier of (a) twelve (12) months from the date of such Currency Hedging Agreement, and (b) the Maturity Date;

(iii) an Interest Rate Hedging Agreement in respect of the Real Co Borrower having a duration of more than the earlier of (a) three (3) years from the date of such Interest Rate Hedging Agreement, and (b) the Maturity Date;

(iv) a Currency Hedging Agreement in respect of the Real Co Borrower having a duration of more than the earlier of (a) twelve (12) months from the date of such Currency Hedging Agreement, and (b) the Maturity Date;

(d) the aggregate of the Deemed Hedge Risk in respect of all Hedging Agreements outstanding at any time shall not at any time exceed Five Hundred Thousand Dollars ($500,000) for the Op Co Borrower and Four Hundred Thousand Dollars ($400,000) for the Real Co Borrower; if such limits are exceeded at any time, then upon receipt of a written request by the Bank, the applicable Borrower shall immediately unwind all or any of such Hedging Agreements, as designated by the Bank, in order to comply with such limit;

(e) the Borrowers agree to execute and deliver to the Bank all such Loan Documents as the Bank may reasonably require (for greater certainty, specifically including an ISDA master agreement); and

(f) the Security shall secure all obligations owing under or in respect of each Hedging Agreement; and the priority of such obligations shall rank on a *pari passu* basis with all other Obligations as provided in Section 10.01.

6.02 MasterCard Line

Subject to the terms and conditions of this Agreement, each of the Bank and the Bank's affiliates, including but not limited to BMO Bank, N.A., may in its discretion establish lines of credit for the Op Co Borrower, in such maximum principal amounts as may be agreed between the Bank or the Bank's affiliate, as applicable, in respect of corporate MasterCards issued by the Bank or the Bank's affiliate, as applicable, to employees of the Op Co Borrower to be used for corporate purposes, including purchasing supplies and funding miscellaneous business expenses (collectively, the "**MasterCard Line**"). The Bank or the Bank's affiliates shall issued MasterCards upon request by the Op Co Borrower from time to time upon the completion of, and in accordance with, the Service Agreements customarily required by the Bank or the Bank's affiliate, as applicable, in connection with the issuance of corporate MasterCards. The Op Co Borrower shall pay interest and fees in connection with loans and advances made under the MasterCard Line at the rates and at the times set out in such Service Agreements, and indebtedness thereunder, including accrued and unpaid interest thereon, shall mature and become due and payable in full by the Op Co Borrower on the earlier of (i) the date specified in such agreements, and (ii) the Maturity Date.

ARTICLE 7 - GENERAL CONDITIONS

7.01 Matters relating to Interest

(a) Unless otherwise indicated, interest on any outstanding principal amount shall be calculated daily and shall be payable monthly in arrears on the last day of each and every month. If the last day of a month is not a Business Day, the interest payment due on such day shall be made on the next Business Day, and interest shall continue to accrue on the said principal amount and shall also be paid on such next Business Day. Interest shall accrue from and including the day upon which an Advance is made or is deemed to have been made, and ending on but excluding the day on which such Advance is repaid or satisfied. Any change in the Prime Rate shall cause an immediate adjustment of the interest rate applicable to Prime Rate Loans and any change in the Base Rate shall cause an immediate adjustment of the interest rate applicable to Base Rate Advances, in each case without the necessity of any notice to either Borrower.

(b) Unless otherwise stated, in this Agreement if reference is made to a rate of interest, fee or other amount "per annum" or a similar expression is used, such interest, fee or other amount shall be calculated on the basis of a year of three hundred and sixty-five (365) or three hundred and sixty-six (366) days, as the case may be. If the

amount of any interest, fee or other amount is determined or expressed on the basis of a period of less than one year of three hundred and sixty-five (365) or three hundred and sixty-six (366) days, as the case may be, the equivalent yearly rate is equal to the rate so determined or expressed, divided by the number of days in the said period, and multiplied by the actual number of days in that calendar year.

(c) Notwithstanding any other provisions of this Agreement, if the amount of any interest, premium, fees or other monies or any rate of interest stipulated for, taken, reserved or extracted under the Loan Documents would otherwise contravene the provisions of section 347 of the Criminal Code (Canada), section 8 of the Interest Act (Canada) or any successor or similar legislation, or would exceed the amounts which the Bank is legally entitled to charge and receive under any law to which such compensation is subject, then such amount or rate of interest shall be reduced to such maximum amount as would not contravene such provision; and to the extent that any excess has been charged or received the Bank shall apply such excess against the Outstanding Advances and refund any further excess amount.

(d) Any change in an Applicable Margin in such table shall be determined by the Bank based upon the information contained in the most recent Compliance Certificate received by the Bank and shall take effect commencing on the fifth (5th) Business Day following receipt of such Compliance Certificate by the Bank (in this paragraph called the "effective date"); but for greater certainty no changes will be made in respect of any Term CORRA Loans, Daily Compounded CORRA Loans or Letters of Credit which are outstanding on the effective date. If the Bank does not receive a Compliance Certificate on the date required pursuant to Section 9.04(a), then from and after the date such Compliance Certificate was required to have been delivered the Applicable Margin in respect of each Availment Option under each Facility shall be the highest Applicable Margin set out in the said table, until the fifth (5th) Business Day following receipt by the Bank of the required Compliance Certificate.

(e) Notwithstanding anything herein to the contrary, in the event that any reference rate of interest referred to herein is less than 0.00%, then such reference rate of interest shall be deemed to be 0.00% for the purposes of this Agreement.

(f) The Borrowers hereby irrevocably agree not to plead or assert, whether by way of defence or otherwise, in any proceeding relating to this Agreement or any other Loan Documents, that the interest payable thereunder and the calculation thereof has not been adequately disclosed to either Borrower, whether pursuant to section 4 of the Interest Act (Canada) or any other Law.

7.02 Notice Periods

(a) The Borrowers shall provide written notice to the Bank in respect of Advances, Rollovers, Conversions and Repayments in accordance with Section 7.07(c) in respect of Rollovers or Conversions of Term CORRA Loans and Daily Compounded CORRA Loans and in respect of all other Loans as follows:

(i) three (3) Business Days' notice is required before 11:00 a.m. Toronto time in respect of an Advance relating to a Letter of Credit;

(ii) two (2) Business Days' notice is required before 11:00 a.m. Toronto time in respect of any other Advance, Rollover, Conversion or Repayment if the amount in question is equal to or greater than Ten Million Dollars ($10,000,000); and

(iii) one (1) Business Days' notice is required before 11:00 a.m. Toronto time in respect of any other Advance (other than in respect of any Overdrafts), Rollover, Conversion or Repayment (other than in respect of any Overdrafts).

(b) Notice of any Advance, Rollover, Conversion or Repayment referred to in paragraph (a) above shall be given in the form of a Draw Request, Rollover Notice, Conversion Notice or Repayment Notice, as the case may be, attached hereto as Exhibits. All such notices shall be given to the Bank at its address set out in Section 13.08.

(c) Any Conversion shall be subject to satisfaction of all of the terms and conditions applicable to the form of the new Availment Option as herein provided.

(d) If no election as to the Type of Advance is specified, then the requested Advance shall be a Prime Rate Loan. If no Interest Period is specified with respect to any requested Term CORRA Loan, then the Borrowers shall be deemed to have selected an Interest Period of one (1) month's duration.

7.03 Minimum Amounts and procedures re Drawdowns, Rollovers, Conversions and Repayments:

(a) Each request by the Borrowers for an Advance, Conversion or Rollover in the form of a Prime Rate Loan shall be in a principal amount which is not less than Two Hundred Fifty Thousand Dollars ($250,000).

(b) Each request by the Borrowers for an Advance, Conversion or Rollover in the form of a Base Rate Advance shall be in a principal amount which is not less than Two Hundred Fifty Thousand United States Dollars (US$250,000).

7.04 Place of Advances, Repayments

(a) All payments received by the Bank on a Business Day before 12:00 noon (Toronto time) shall be treated as having been received by the Bank on that day. Payments made after such time on a Business Day shall be treated as having been received by the Bank on the next Business Day.

(b) Whenever any payment shall be due on a day which is not a Business Day, the date for payment thereof shall be extended to the next succeeding Business Day. Interest

shall continue to accrue and be payable thereon as provided herein, until the date on which such payment is received by the Bank.

(c) The Borrowers hereby irrevocably authorize the Bank to debit any account maintained by either Borrower with the Bank from time to time in order to pay any amount of principal, interest, fees, expenses or other amounts due and payable by either Borrower pursuant to this Agreement.

7.05 Evidence of Obligations (Noteless Advances)

The Bank shall open and maintain, in accordance with its usual practice, accounts evidencing the Obligations; and the information entered in such accounts shall constitute conclusive evidence of the Obligations absent manifest error. The Bank may, but shall not be obliged to, request either Borrower to execute and deliver from time to time such promissory notes as may be required as additional evidence of the Obligations.

7.06 Determination of Equivalent Amounts

Whenever it is necessary or desirable at any time to determine the Equivalent Amount in Canadian Dollars of an amount expressed in U.S. Dollars, or vice-versa (specifically including for greater certainty the determination of whether the Outstanding Advances under any Facility exceed the limit applicable to such Facility), the Equivalent Amount shall be determined by reference to the Exchange Rate on the date of such determination.

7.07 Term CORRA Loans and Daily Compounded CORRA Loans

The following provisions are applicable to Term CORRA Loans and Daily Compounded CORRA Loans:

(a) Each Term CORRA Loan and Daily Compounded CORRA Loan under: (i) Facility A and Facility B shall be in a minimum amount of $5,000,000 and larger whole multiples of $100,000; and Facility C shall be in a minimum amount of $1,000,000 and larger whole multiples of $100,000.

(b) Each Term CORRA Loan and Daily Compounded CORRA Loan shall have an Interest Period of one (1) or three (3) months, subject to availability. No Interest Period of a Term CORRA Loan or a Daily Compounded CORRA Loan shall extend beyond the Maturity Date.

(c) At least two (2) Business Days before the expiry of the Interest Period of each Term CORRA Loan and Daily Compounded CORRA Loan, the Borrowers shall notify the Bank by submitting a Conversion Notice or Rollover Notice, as applicable, if they intend to:

(i) enter into a new Interest Period with respect to the maturing Term CORRA Loan or maturing Daily Compounded CORRA Loan; or

(ii) repay the maturing Term CORRA Loan or maturing Daily Compounded CORRA Loan.

If the Borrowers fail to provide the foregoing notice or make the required payment, (i) such Term CORRA Loan or Daily Compounded CORRA Loan, as applicable shall be deemed to rollover as a Term CORRA Loan or Daily Compounded CORRA Loan, as applicable for a one-month Interest Period, and (ii) if an Event of Default has occurred and is continuing, payment of their Obligations to the Bank with respect to that maturing Term CORRA Loan or maturing Daily Compounded CORRA Loan shall be funded with an Advance by way of a Prime Rate Loan in the amount outstanding under that Term CORRA Loan or Daily Compounded CORRA Loan, as applicable.

(d) **Inability to Determine Rates**

(i) Subject to Section 7.07(e), if, on or prior to the first day of any Interest Period for any Term CORRA Loan or Daily Compounded CORRA Loan, as applicable

(A) the Bank determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term CORRA" or "Adjusted Daily Compounded CORRA", as applicable, cannot be determined pursuant to the definition thereof, for reasons other than a Benchmark Transition Event, or

(B) the Bank determines that for any reason in connection with any request for a Term CORRA Loan or Daily Compounded CORRA Loan, as applicable, or a conversion thereto or a continuation thereof that Adjusted Term CORRA, for any requested Interest Period with respect to a proposed Term CORRA Loan or Daily Compounded CORRA Loan, as applicable, does not adequately and fairly reflect the cost to the Bank of making and maintaining such Loan,

the Bank will promptly so notify the Borrowers.

(ii) Upon delivery of such notice by the Bank to the Borrowers under Section 7.07(d)(i) any obligation of the Bank to make Term CORRA Loans or Daily Compounded CORRA Loan, as applicable, and any right of the Borrowers to continue Term CORRA Loans or Daily Compounded CORRA Loan, as applicable, or to convert Prime Rate Loans to Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, shall be suspended (to the extent of the affected Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, or affected Interest Periods) until the Bank revokes such notice.

(iii) Upon receipt of such notice by the Bank to the Borrowers under Section 7.07(d)(i), (A)(x) the Borrowers may revoke any pending request for a borrowing of, conversion to or continuation of Term CORRA Loans or

Daily Compounded CORRA Loans, as applicable (to the extent of the affected Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, or affected Interest Periods); (y) the Borrowers may elect to convert any such request into a request for an Advance of or Conversion to Term CORRA Loans or Daily Compounded CORRA Loans, as applicable not so affected or to Prime Rate Loans; or, failing such revocation or election, (z) the Borrowers will be deemed to have converted any such request into a request for an Advance or Conversion to Prime Rate Loans, in the amount specified therein and (B)(x) the Borrowers may elect to convert any outstanding affected Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, at the end of the applicable Interest Period, into Prime Rate Loans, and (y) otherwise, or failing such election, any outstanding affected Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, will be deemed to have been converted, at the end of the applicable Interest Period, into Prime Rate Loans. Upon any such conversion, the Borrowers shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 7.12.

(e) **Benchmark Replacement Setting**

(i) Benchmark Replacement.

(A) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (Toronto time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Borrowers without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Bank has not received, by such time, written notice of objection to such Benchmark Replacement from the Borrowers. If the Benchmark Replacement is Adjusted Daily Compounded

CORRA, all interest payments will be payable on the last day of each Interest Period.

(B) No Hedging Agreement shall be deemed to be a "Loan Document" for the purposes of this Section 7.07(e).

(ii) Benchmark Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Bank will have the right to make Benchmark Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(iii) Notices; Standards for Decisions and Determinations. The Bank will promptly notify the Borrowers of (1) the implementation of any Benchmark Replacement and (2) the effectiveness of any Benchmark Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Bank will notify the Borrowers of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 7.07(e)(iv) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Bank pursuant to this Section 7.07(e) including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 7.07(e).

(iv) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Adjusted Term CORRA) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Bank in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Bank may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that

it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Bank may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(v) Benchmark Unavailability Period. Upon the Borrowers' receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrowers may revoke any pending request for an Advance of, Conversion to or continuation of Loans, which are of the Type that have a rate of interest determined by reference to the then-current Benchmark, to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrowers will be deemed to have converted any such request into a request for an Advance of or Conversion to (i) for a Benchmark Unavailability Period in respect of Term CORRA, Daily Compounded CORRA Loans, and (ii) for a Benchmark Unavailability Period in respect of a Benchmark other than Term CORRA, Prime Rate Loans.

7.08 Letters of Credit

The following provisions are applicable to Letters of Credit issued by the Bank at the request of either Borrower:

(a) Letters of Credit will not be issued for the purpose of guaranteeing obligations of any Person (except a Company). Each Letter of Credit shall have a term not in excess of one (1) year.

(b) Each request for the issuance of a Letter of Credit shall be delivered by the applicable Borrower to the Bank in accordance with the notice requirements set out in Section 7.02(a) herein, together with the Bank's customary form of application and indemnity agreement completed to its satisfaction and the proposed form of the Letter of Credit (which shall be satisfactory to the Bank) and such other certificates, documents and other papers and information as the Bank may reasonably request.

(c) The obligation of the applicable Borrower under this Section to reimburse the Bank for all drawings under each Letter of Credit shall be absolute, unconditional and irrevocable and shall be satisfied strictly in accordance with their terms, irrespective of:

(i) any lack of validity or enforceability of such Letter of Credit;

(ii) the existence of any claim, setoff, defence or other right which the applicable Borrower or any other Person may at any time have against the beneficiary under such Letter of Credit, the Bank (other than the defence of payment in accordance with the terms of this Agreement or a defence based on the negligence or wilful misconduct of the Bank) or any other Person in accordance with this Agreement or other transaction;

(iii) any draft or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; and

(iv) any other circumstance or event whatsoever, whether or not similar to any of the foregoing (other than circumstances or events which arise from or are caused by the negligent or wilful misconduct of the Bank).

(d) In making any payment under any Letter of Credit (i) the Bank's exclusive reliance on the documents presented to it under such Letter of Credit as to any and all matters set forth therein, including reliance on the amount of any draft presented under such Letter of Credit, whether or not the amount due to the beneficiary equals the amount of such draft, and whether or not any document presented pursuant to such Letter of Credit proves to be insufficient in any respect, if such document on its face appears to be in order, and whether or not any other statement or any other document presented pursuant to such Letter of Credit proves to be forged or invalid or any statement therein proves to be inaccurate or untrue in any respect whatsoever and (ii) any non-compliance in any immaterial respect of the documents presented under such Letter of Credit with the terms thereof shall, in each case, not be deemed wilful misconduct or negligence of the Bank. The Bank shall notify the applicable promptly after payment under any Letter of Credit is requested, whether such payment is accepted or denied.

(e) The Bank and its correspondents may accept and act upon the name, signature, or act of any party purporting to be the executor, administrator, receiver, trustee in bankruptcy or other legal representative of any party designated in any Letter of Credit in the place of the name, signature, or act of such party.

7.09 Withholding Tax Gross-Up

Except as otherwise required by law, all payments made by the Borrowers (or either of them) to the Bank hereunder shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which either Borrower is domiciled, any jurisdiction from which either Borrower makes any payment or any other jurisdiction, or (in each case) any political subdivision or taxing authority thereof or therein (other than taxes in respect of the net income, assets, capital of the Bank, or franchise taxes imposed upon the Bank). If any such withholding is required by Law, each Borrower shall make the withholding, pay the amount withheld to the appropriate Governmental Authority before penalties attach thereto or interest accrues thereon and forthwith pay to the Bank such additional amount as may be necessary to ensure that the net amount actually received by the Bank (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which it would have received if no amounts had been withheld. Each Borrower's obligations under this Section shall survive the termination of this Agreement. Notwithstanding the foregoing, however, neither Borrower shall have an obligation to pay any additional amount under this Section to any assignee of the Bank if the assignment to such assignee was made by the Bank in contravention of its obligations under Section 13.12. The provisions of this Section shall survive the termination of this Agreement and the repayment of all Obligations.

7.10 Increased Costs

If in respect of any change in or introduction of any Law (whether or not having the force of law but of a kind which is intended to be generally complied with by all Schedule I Canadian Banks and not specifically the Bank) or in the interpretation thereof by any authority charged with the administration thereof or by any court of competent jurisdiction:

(a) the Bank incurs a cost (which it would not otherwise have incurred but excluding any costs arising from or resulting from the negligent or wilful misconduct of the Bank), becomes subject to a tax, or becomes liable to make a payment (calculated with reference to the amount outstanding or available under a Facility) with respect to continuing to provide or maintain such Facility (other than a tax imposed on the income of the Bank);

(b) any reserve, special deposit or similar requirement is imposed or increased with respect to a Facility increasing the cost thereof to the Bank; or

(c) the Bank suffers or will suffer a reduction in the rate of return on its overall capital (other than a reduction by reason of an income tax referred to in (a) above) as a result of the amount of the capital that the Bank is required to maintain being increased or of any change in the manner in which the Bank is required to allocate its resources;

then the Borrowers shall, jointly and severally, upon receipt of written notice from the Bank, pay to the Bank such amount as will compensate the Bank for and will indemnify the Bank against such increases in cost or reductions of rate of return (the "**Additional Compensation**") accruing from and after the day that is three (3) months after the date of receipt of such notice. The Bank shall provide the Borrowers with a photocopy of the relevant Law and provide the Borrowers with a certificate of a duly authorized representative of the Bank setting out the amount and basis for the amount of such Additional Compensation and basis of calculation thereof, which shall be conclusive and binding absent manifest error.

7.11 Illegality

The obligation of the Bank to make Advances hereunder shall be suspended if and for so long as it is unlawful or impossible for the Bank to maintain the Facilities or make Advances hereunder as a result of the adoption of any applicable Law or any change in any applicable Law that applies to all Schedule I Canadian Banks and not specifically the Bank, or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank with any request or directive (whether or not having the force of Law) of any such Governmental Authority, central bank or comparable agency that applies to all Schedule I Canadian Banks and not specifically the Bank.

7.12 Compensation for Losses

In the event of (a) the payment of any principal of any Term CORRA Loan or Daily Compounded CORRA Loan, as applicable, prior to the last day of an Interest Period (including as a result of an

Event of Default), (b) the conversion of any Term CORRA Loan or Daily Compounded CORRA Loan, as applicable, other than on the last day of the Interest Period, or (c) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto, then, in any such event, the Borrowers shall, after receipt of a written request by the Bank by any such event (which request shall set forth in reasonable detail the basis for requesting such amount), compensate the Bank for the loss, cost, damages, and expense attributable to such event. A certificate of the Bank setting forth any amount or amounts that the Bank is entitled to receive pursuant to this Section delivered to the Borrowers shall be presumptively correct absent manifest error. The Borrowers shall pay the Bank the amount shown as due on any such certificate within ten (10) days after receipt of such demand.

7.13 Anti-Money Laundering

The Borrowers acknowledge that pursuant to AML Legislation the Bank may be required to obtain, verify and record information regarding the Companies and their respective directors, authorized signing officers, direct or indirect shareholders, partners or other persons in Control of the Companies and the transactions contemplated hereby. The Borrowers shall promptly provide all such information, including any supporting documentation and other evidence, as may be reasonably requested by the Bank, or any prospective assignee or participant of the Bank, in order to comply with any applicable AML Legislation, whether now or hereafter in existence.

7.14 Sanctions Lists

Each Company is and will remain in compliance in all material respects with all applicable Canadian economic sanctions laws and implementing regulations under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *Criminal Code* (Canada), the *United Nations Act* (Canada) and all similar applicable anti-money laundering and counter-terrorism financing provisions and regulations issued pursuant to any of the foregoing. No Company (i) is a Person designated by the Canadian government on any list set out in the United Nations Al-Qaida and Taliban Regulations, the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism or the Criminal Code (collectively, the "**Sanctions Lists**") with which a Canadian Person cannot deal with or otherwise engage in business transactions, (ii) is a Person who is otherwise the target of Canadian economic sanctions laws or (iii) is Controlled by (including without limitation by virtue of such Person being a director or owning voting shares or interests), or acts, directly or indirectly, for or on behalf of, any Person or entity on a Sanctions List or a foreign government that is the target of Canadian economic sanctions prohibitions such that the entry into, or performance under, this Agreement or any other Loan Document would be prohibited by Law.

ARTICLE 8 - REPRESENTATIONS AND WARRANTIES

8.01 Representations and Warranties

The Borrowers hereby jointly and severally represent and warrant to the Bank as follows:

(a) Corporate Status - Each Company has been duly incorporated (or amalgamated) and organized and is validly subsisting under the laws of its jurisdiction of incorporation and is up-to-date in respect of all material corporate filings.

(b) Corporate Information - Schedule 8.01(b) attached hereto contains a true and complete list of all Companies and the following information in respect of each Company: all prior names and predecessor corporations, jurisdiction of incorporation, registered office and chief executive office, principal place of business, all locations at which it has places of business or owns assets, the number and classes of its issued and outstanding shares, and a list of all shareholders including the number and class of shares held by each.

(c) Solvency - Each Company is Solvent.

(d) No Pending Corporate Changes - Except as set out in Schedule 8.01(d), no Person has any agreement or option or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, warrants or convertible obligations of any nature, for the purchase of any properties or assets of any Company out of the ordinary course of business or for the purchase, subscription, allotment or issuance of any debt or equity securities of any Company.

(e) No Conflicts under Material Agreements or Material Permits - The execution and delivery by each Company of those Loan Documents to which it is a party, and the performance of its obligations thereunder, will not conflict with, result in a breach of or require any approval or consent under any Material Agreement or Material Permit, other than consents or approvals which have been obtained without imposition of any material conditions.

(f) No Conflict with Charter Documents - There are no provisions in the charter documents or by-laws of any Company or in any unanimous shareholder agreement affecting any of them which restrict or limit its powers to borrow money, issue debt obligations, guarantee the payment or performance of the obligations of others, or otherwise encumber all or any of its property, now owned or subsequently acquired.

(g) Loan Documents - The Borrowers have the corporate capacity, power, legal right and authority to borrow from the Bank, perform its obligations under this Agreement and provide the Security required to be provided by them hereunder. The execution and delivery of the Loan Documents by the Companies and the performance of their respective obligations therein have been duly authorized by all necessary corporate action. This Agreement and the other Loan Documents constitute legal, valid and binding obligations of the Companies, enforceable against them in accordance with the terms and provisions thereof, subject to laws of general application affecting creditors' rights and the discretion of the court in awarding equitable remedies.

(h) Conduct of Business; Material Permits - Except as disclosed in Schedule 8.01(h) attached hereto, each Company is in compliance in all material respects with all applicable Laws of each jurisdiction in which it carries on business and is duly licensed, registered and qualified to do business and is in good standing in each jurisdiction in which the nature of the business conducted by it or the property owned or leased by it make such qualification necessary (except to the extent that

the absence of any such qualification has no Material Adverse Change on the Companies or their respective businesses); and all such licences, registrations and qualifications are valid and subsisting and in good standing. Attached hereto, as Schedule 8.01(h), is a true and complete list of all Material Permits as at the date of this Agreement, including a description of the nature of each Material Permit.

(i) Ownership of Assets; Specific Permitted Liens - Each Company owns, possesses and has a good and marketable title to its undertaking, property and assets, free and clear of any and all Liens except for Permitted Liens. No Company has any commitment or obligation (contingent or otherwise) to grant any Liens except for Permitted Liens. No event has occurred which constitutes, or which with the giving of notice, lapse of time or both would constitute, a material default under any Permitted Lien. Schedule 8.01(i) attached hereto contains a true and complete list of the Specific Permitted Liens.

(j) Owned Real Properties - Schedule 8.01(j) attached hereto contains a true and complete list of the Owned Real Properties as of the date hereof.

(k) Leased Real Properties - Schedule 8.01(k) attached hereto contains a true and complete list of the Leased Real Properties and the leases relating thereto as of the date hereof, including in respect of each lease: the names of the parties and the description of the Leased Real Property.

(l) Intellectual Property - Each Company owns, licences or otherwise has the right to use all licenses, franchises, permits, registrations, patents, patent rights, trademarks, trademark rights, trade names, trade name rights, service marks, service mark rights, copyrights and other forms of intellectual property material to the conduct of its business (in the manner in which it is currently used in the conduct of its business), each of which, to its knowledge, is in good standing in all material respects; and to its knowledge has the right to use such intellectual property without violation of any rights of others with respect thereto. Attached hereto as Schedule 8.01(l) is a list of all such material intellectual property, including a description of the nature of such rights, but excludes any “shrink wrap”, “click wrap” or “off the shelf” software not specially developed by or for a Company and to which a Company has a right to use pursuant to standard license agreements.

(m) Insurance - The Companies have placed insurance, including property, boiler and machinery, business interruption and liability insurance, in appropriate amounts and for appropriate risks as would be considered commercially reasonable for similar businesses. Attached hereto as Schedule 8.01(m) is a true and complete list of all insurance policies held by the Companies.

(n) Material Agreements - Schedule 8.01(n) attached hereto contains a true and complete list of all Material Agreements to which the Companies are party, including a description of the nature of each Material Agreement. Each said Material Agreement is in good standing and in full force and effect; and the

Companies and to their knowledge the other parties thereto are not in material breach of any of the terms or conditions contained therein.

(o) Labour Agreements - Schedule 8.01(o) attached hereto contains a true and complete list of all collective agreements presently in effect between the Companies and any labour union or employee association. Except as listed in Schedule 8.01(o), the Companies are not under any obligation to assume any such contracts to or conduct negotiations with any labour union or employee association with respect to any future agreements, and it is not aware of any current attempts to organize or establish any such labour union or employee association.

(p) Environmental Laws - Except to the extent disclosed in Schedule 8.01(p) attached hereto:

(i) each Company and its business, operations, assets, equipment, property, leaseholds and other facilities is in compliance in all material respects with all Requirements of Environmental Law, specifically including all Requirements of Environmental Law concerning the storage and handling of Hazardous Materials;

(ii) each Company holds all material permits, licenses, certificates and approvals from Governmental Authorities which are required in connection with air emissions, discharges to surface or groundwater, noise emissions, solid or liquid waste disposal, the use, generation, storage, transportation or disposal of Hazardous Materials and all other Requirements of Environmental Law;

(iii) there has been no material emission, spill, release, or discharge into or upon the air, soils (or any improvements located thereon), surface water or groundwater or the sewer, septic system or waste treatment, storage or disposal system servicing the premises, of any Hazardous Materials at or from any of the Owned Real Properties or Leased Real Properties in violation of Environmental Laws; provided however that to the extent the representation in this clause (iii) relates to the period preceding the Original Closing Date, such representation is made to the best of the Borrowers' knowledge only;

(iv) no complaint, order, directive, claim, citation, or notice from any Governmental Authority or any other Person has been received by any Company with respect to any of the Properties in respect of air emissions, spills, releases, or discharges to soils or improvements located thereon, surface water, groundwater or the sewer, septic system or waste treatment, storage or disposal systems servicing any of the Owned Real Properties or Leased Real Properties, noise emissions, solid or liquid waste disposal, the use, generation, storage, transportation, or disposal of Hazardous Materials or other Requirements of Environmental Law affecting the Properties;

(v) there are no legal or administrative proceedings, investigations or claims now pending, or to the Borrowers' knowledge, threatened, with respect to the presence on or under, or the discharge, emission, spill, radiation or disposal into or upon any of the Owned Real Properties or Leased Real Properties, the atmosphere, or any watercourse or body of water, of any Hazardous Material; nor are there any material matters under discussion between any Company and any Governmental Authority relating thereto; and to the Borrowers' knowledge, there is no factual basis for any such proceedings, investigations or claims; and

(vi) the Companies have no material indebtedness, obligation or liability, absolute or contingent, matured or not matured, with respect to the storage, treatment, cleanup or disposal of any Hazardous Materials (for greater certainty, including any such Hazardous Materials which were located on or affected the Owned Real Properties or Leased Real Properties before the Original Closing Date), including without limitation any such indebtedness, obligation, or liability under any Requirements of Environmental Law regarding such storage, treatment, cleanup or disposal.

(q) No Litigation - Except as disclosed in Schedule 8.01(q) attached hereto, there are no actions, suits or proceedings now pending, or to the Borrowers' knowledge, threatened, against any Company in any court or before or by any federal, provincial, municipal or other Governmental Authority which if determined against any Company could reasonably be expected to result in a judgment in excess of One Hundred Thousand Dollars ($100,000).

(r) Pension Plans - Schedule 8.01(r) lists all Pension Plans of the Companies.

(s) Financial Statements - The most recent Year-end Financial Statements and Interim Financial Statements delivered to the Bank have been prepared in accordance with GAAP on a basis which is consistent with the previous fiscal period, and present fairly:

(i) the assets and liabilities of the Companies and their financial condition as at the dates therein specified;

(ii) the sales, earnings and results of the Companies' operations during the periods covered thereby; and

(iii) in the case of the Year-end Financial Statements, the Companies' changes in financial position;

and no Material Adverse Change has occurred since the dates of the said Year-end Financial Statements and Interim Financial Statements, as the case may be.

(t) No Guarantees – No Guarantees have been granted by any Company except Permitted Guarantees.

(u) Tax Returns - For the period up to and including the Closing Date, to the Borrowers' knowledge, and at all times thereafter, (i) each Company has (A) duly and timely filed all tax returns required to be filed by it, and has paid all taxes which are due and payable by it, (B) paid all other taxes, charges, penalties and interest due and payable under or in respect of all assessments and re-assessments of which it has received written notice; and (ii) there are no actions, suits, proceedings, investigations or claims pending (or to the knowledge of any Company, threatened) against any Company in respect of taxes, governmental charges or assessments or any material matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by any such Governmental Authority.

(v) Statutory Liens - For the period up to and including the Closing Date, to the Borrowers' knowledge, and at all times thereafter, each Company has remitted on a timely basis all amounts required to have been withheld and remitted (including withholdings from employee wages and salaries relating to income tax and employment), goods and services tax and all other amounts which if not paid when due could result in the creation of a Statutory Lien against any of its property, except for Permitted Liens.

(w) No Default, etc. - No Default, Event of Default or Material Adverse Change has occurred and is continuing.

(x) Full Disclosure - All factual information furnished by or in respect of the Companies to the Bank by the Borrowers (or either of them) for the purposes of or in connection with this Agreement was true and correct in all material respects as at the date such information is stated to have been given, and is not incomplete by omitting to state any material fact necessary to make the statements contained in such information not misleading in any material respect in light of the circumstances under which the statements contained in such information were made. The financial projections, forecasts and pro forma financial information furnished by the Borrowers (or either of them) to the Bank have been prepared on the basis of assumptions believed by the Companies in good faith to be reasonable as at the date such financial information was given. There are no facts known to the Borrowers (or either of them) which could materially adversely affect the Companies' ability to observe and perform their obligations under the Loan Documents.

(y) Bank Accounts - Schedule 8.01(aa) attached hereto contains a true and complete list of all bank accounts maintained by or for the benefit of the Companies with any account bank other than the Bank and the following information in respect of each such account: the financial institution which maintains such account, the account and transit number for each such account and a description of the purpose of each such account.

(z) Zoning - The Plant 22 Parcel is zoned to permit the operation thereof and all permits, site plans, approvals or other authorizations have been or will be obtained, maintained and complied with.

(aa) ERISA Compliance.

(i) Except as could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Change, (A) each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state Laws and (B) each Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS, and, to the knowledge of an U.S. Company, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(ii) There are no pending or, to the knowledge of an U.S. Company, threatened or contemplated claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Change. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Change.

(iii) No ERISA Event has occurred, and neither an U.S. Company nor any ERISA Affiliate is aware of any fact, event or circumstance that, either individually or in the aggregate, could reasonably be expected to constitute or result in an ERISA Event with respect to any U.S. Pension Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Change.

(iv) The present value of all accrued benefits under each U.S. Pension Plan (based on those assumptions used to fund such U.S. Pension Plan) did not, as of the last annual valuation date prior to the date on which this representation is made or deemed made, exceed the value of the assets of such U.S. Pension Plan allocable to such accrued benefits by a material amount. As of the most recent valuation date for each Multiemployer Plan, the potential liability of an U.S. Company or any ERISA Affiliate for a complete withdrawal from such Multiemployer Plan (within the meaning of Section 4203 or Section 4205 of ERISA), when aggregated with such potential liability for a complete withdrawal from all Multiemployer Plans, is zero.

(v) To the extent applicable, each Foreign Plan has been maintained in compliance with its terms and with the requirements of any and all applicable requirements of Law and has been maintained, where required, in good standing with applicable regulatory authorities, except to the extent that the failure so to comply could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Change. Neither an U.S. Company nor any Subsidiary has incurred any material obligation in connection with the termination of or withdrawal from any Foreign Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Foreign Plan that is funded, determined as of the end of the most recently ended fiscal year of an U.S. Company or Subsidiary, as applicable, on the basis of actuarial assumptions, each of which is reasonable, did not exceed the current value of the property of such Foreign Plan by a material amount, and for each Foreign Plan that is not funded, the obligations of such Foreign Plan are properly accrued.

8.02 Survival of Representations and Warranties

The Borrowers acknowledge that the Bank is relying upon the foregoing representations and warranties in connection with the establishment and continuation of the Facilities and the entering into of any Hedging Agreements with the Borrowers, notwithstanding any investigations which may be made by the Bank.

ARTICLE 9 - COVENANTS

9.01 Positive Covenants

The Borrowers hereby covenant and agree with the Bank that they will, and will cause each of the other Companies to:

(a) Prompt Payment - Pay all principal, interest and other amounts due hereunder at the times and in the manner specified herein.

(b) Preservation of Corporate Existence - Maintain its corporate existence in good standing, continue to carry on its business, preserve its rights, powers, licences, privileges, franchises and goodwill, exercise any rights of renewal or extensions of any leases, licences, concessions, franchises or any other rights whatsoever which are material to the conduct of its business, maintain all qualifications to carry on business in each jurisdiction in which such qualifications are required (except to the extent that the failure to obtain any such qualification would not result in a Material Adverse Change on any of the Companies or their respective businesses) and carry on and conduct its business in a proper and efficient manner so as to protect its property and income; and not materially change the nature of its business.

(c) Compliance with Laws - Comply in all material respects with all applicable Laws (specifically including, for greater certainty, all applicable Requirements of Environmental Law except to the extent disclosed in Schedule 8.01(p) attached hereto), use the proceeds of all Advances hereunder for legal and proper purposes,

and obtain and maintain in good standing all material leases, licences, permits and approvals from any and all Governmental Authorities required in respect of its business and operations.

(d) Payment of Taxes, etc. - Pay when due all material rents, taxes, rates, levies, assessments and governmental charges, fees and dues lawfully levied, assessed or imposed in respect of its property and deliver to the Bank upon request receipts evidencing such payments; except for any such amounts being contested in good faith and in respect of which reserves have been established as reasonably required by the Bank.

(e) Maintain Records - Maintain adequate books, accounts and records in accordance with GAAP.

(f) Maintenance of Property - Keep its property and assets in good repair and working condition, reasonable wear and tear excepted; provided however that surplus or obsolete assets may be disposed of as permitted pursuant to Section 9.02(c).

(g) Inspection - Permit the Bank and its employees and agents (during normal business hours and in a manner which does not materially interfere with its business) to enter upon (subject to any restrictions contained in any lease or sublease of any Leased Real Property) and inspect its properties, assets, books and records from time to time and make copies of and abstracts from such books and records, and discuss its affairs, finances and accounts with its officers, directors, accountants and auditors, for the purpose of determining if the Companies are complying with the terms of this Agreement.

(h) Insurance Coverage - Obtain from financially responsible insurance companies and maintain liability insurance, all-risks property insurance on a replacement cost basis (less a reasonable deductible not to exceed amounts customary in the industry for similar businesses and properties), business interruption insurance, errors and omissions insurance, professional liability insurance and insurance in respect of such other risks as the Bank may reasonably require from time to time; all of which policies of insurance shall be in such amounts as may be reasonably required by the Bank and shall include a standard mortgage clause approved by the Insurance Bureau of Canada (or equivalent clause applicable in the United States in connection with any United States insurance) in respect of property insurance; and the Bank's interest shall be noted as an additional insured on all liability insurance policies and as first mortgagee and loss payee on all other insurance policies (specifically including business interruption insurance); and the Bank shall be provided with certificates of insurance and certified copies of such policies from time to time upon request.

(i) Perform Obligations - Fulfil all covenants and obligations required to be performed by it under those Loan Documents to which it is a party and any other agreement or undertaking now or hereafter made between it and the Bank.

(j) Notice of Certain Events - Provide prompt notice to the Bank of each of the following: (i) the occurrence of any Default or Event of Default; (ii) the incorrectness of any representation or warranty contained herein in any material respect; (iii) any material contravention of or material non-compliance by any Company with any terms and conditions of any Loan Document; (iv) any Material Adverse Change; (v) litigation affecting the Companies; (vi) any material labour dispute affecting any Company, and any discussions or other activity of which it is aware relating to the possible establishment of a labour union or employee association by the employees of any Company; (vii) any notice of a payment default or other material default in respect of any Funded Debt of any Company having a principal amount equal to or greater than Fifty Thousand Dollars ($50,000); (viii) any material notices or letters from the management of any Company to its shareholders; (ix) any notice in respect of the termination or suspension of, or a material default under, any Material Agreement or Material Permit; (x) any material notices or other communications received from the Vendors or other third parties under or relating to any of the Purchase Documents and (xi) the occurrence of any ERISA Event that, either individually or together with any other ERISA Events, could reasonably be expected to result in liability of the Borrowers and its Subsidiaries in an amount greater than $100,000.

(k) Bank Accounts and Service Agreements - Maintain all of its bank accounts and Service Agreements with the Bank or its Affiliates.

(l) Equity Issuance Notice - Provide the Bank with prior written notice of any Equity Issuance, provided that the net proceeds of such contemplated Equity Issuance is projected to be equal to or greater than Two Hundred and Fifty Thousand Dollars ($250,000).

(m) Further Assurances - Provide the Bank with such further information, financial data, documentation and other assurances as the Bank may reasonably require from time to time in order to ensure ongoing compliance with the terms of this Agreement.

9.02 Negative Covenants

The Borrowers hereby covenant and agree with the Bank that they will not, and will ensure that each of the other Companies does not, without the prior written consent of the Bank (which consent may be withheld in the sole discretion of the Bank):

(a) Funded Debt - Create, incur or assume any Funded Debt, except Permitted Funded Debt.

(b) Liens - Grant or suffer to exist any Liens in respect of any of its property, except Permitted Liens.

(c) Disposition of Assets - Directly or indirectly (including by way of sale and leaseback) sell or otherwise dispose of any of its assets, except as follows:

(i) inventory may be sold in the ordinary course of its business;

(ii) assets may be sold or transferred by one Company to another (but for greater certainty, only if the transferee has provided all Security required to be provided by it hereunder); and

(iii) assets which are worn or obsolete or immaterial to its business may be sold, provided that the value of such assets shall not exceed the aggregate of Five Hundred Thousand Dollars ($500,000) in any Fiscal Year; and provided further that Section 3.04(c) shall apply to each such sale.

(d) Guarantees - Become obligated under Guarantees, except Permitted Guarantees.

(e) Investments - Make or acquire any Investments, except as follows:

(i) Investments by any Company in any Person which was already a Company immediately prior to such Investment, provided that the Company in which the Investment is made has provided all Security required to be provided by it hereunder; and

(ii) Investments in Cash Equivalents, provided that if required by the Bank, the Borrowers shall provide such additional items of Security as the Bank may require in order that such Investments shall be specifically pledged to the Bank;

(f) Distributions - Make any Distributions.

(g) Subordinated Debt - Make any payment in respect of principal, interest, fees or any other amounts in respect of any Subordinated Debt except to the extent expressly permitted under the subordination and postponement agreement relating thereto (provided that, for greater certainty, the subordination and postponement agreements given by the Vendors shall (i) provide that payments of principal or interest by the Companies to the Vendors, as applicable, may only be made if consented to by the Bank and if both immediately before and immediately after each such payment no Default or Event of Default has occurred and is continuing, and (ii) provide that the parties thereto shall not agree or consent to any material amendment in respect of the terms and conditions of any Subordinated Debt).

(h) Corporate Changes - Materially change the nature of its business, maintain a place of business or any material assets in any jurisdiction other than the provinces of Canada or the states of the United States of America where such assets are located at the Original Closing Date, or enter into any transaction whereby all or a substantial portion of its undertaking, property and assets would become the property of any other Person, whether by way of reconstruction, reorganization, recapitalization, consolidation, amalgamation, merger, transfer, sale or otherwise, in each case without the prior written consent of the Bank in its sole discretion; except that prior to the occurrence of a Default or an Event of Default any Company may from time to time do any one or more of the following: change its name; amend

its articles of incorporation (provided that such amendment does not directly or indirectly affect its ability to borrow, give security or give Guarantees and does not interfere with or restrict its ability to observe and perform all of its obligations hereunder); amalgamate with any other Company; issue shares to another Company; transfer all or any shares it holds in the capital of any other Company to another Company; transfer all or any portion of its assets to any other Company; or voluntarily dissolve after having transferred all of its assets to another Company; provided that the Borrowers shall give not less than twenty (20) days' prior written notice of any such action to the Bank and shall concurrently with any such action provide or cause to be provided to the Bank all additional or replacement items of Security (including legal opinions) as the Bank may reasonably require in connection therewith.

(i) Fiscal Year - Change its Fiscal Year.

(j) Auditors - Change its auditors to a firm that is not a nationally recognized auditing firm, except with the prior written consent of the Bank which shall not be unreasonably withheld.

(k) Use of Advances - Use the proceeds of any Advance for any purposes other than those expressly contemplated in this Agreement.

(l) Dealing with Related Persons - Enter into any contract with any Related Person unless all terms and conditions thereof (specifically including the price) are commercially reasonable, or make a loan to any Related Person other than a loan to another Company which is permitted pursuant to paragraph 9.02(e).

(m) Hedging Agreements - Enter into or be a party to any Hedging Agreement with any Person other than the Bank.

(n) Purchase Documents - Amend or modify or agree to the amendment or modification of any of the Purchase Documents to which it is a party.

9.03 Financial Covenants

The Borrowers agree to maintain the financial ratios and amounts set out below, on the Closing Date and at the end of each subsequent Fiscal Quarter and at such other dates as may be set forth below:

(a) The Total Funded Debt to EBITDA Ratio of the Op Co Borrower shall not be greater than:

(i) 3.75 to 1.0 from the Fiscal Quarter ending September 30, 2024 to the Fiscal Quarter ending March 31, 2025;

(ii) 3.50 to 1.0 for the Fiscal Quarter ending June 30, 2025; and

(iii) 3.00 to 1.0 from the Fiscal Quarter ending September 30, 2025 and thereafter.

(b) The Fixed Charge Coverage Ratio of the Op Co Borrower shall not be less than 1.15 to 1.0.

(c) The Real Co Debt Service Coverage Ratio of the Real Co Borrower shall not be less than 1.20 to 1.0 at any time.

(d) The Op Co Borrower shall not incur Capital Expenditures in excess of one hundred and ten percent (110%) of the budgeted Capital Expenditures provided for in accordance with the most recent Annual Business Plan approved by the Bank, provided that both immediately before and immediately after making any such Capital Expenditure in any Fiscal Year, no Default or Event of Default has occurred and is continuing.

9.04 Reporting Requirements

The Borrowers shall deliver (in accordance with Section 13.08) to the Bank the following financial and other information at the times indicated below:

(a) the Interim Financial Statements on a consolidated basis by the forty-fifth (45th) day after the end of each Fiscal Quarter in each Fiscal Year accompanied by, in each case, a Compliance Certificate certified by the chief financial officer or other senior officer of the Borrowers acceptable to the Bank in the form of Exhibit "E" attached hereto which shall evidence compliance with all financial ratios and amounts set out in Section 9.03 herein in respect of such Fiscal Quarter (including all supporting calculations);

(b) the annual Year-end Financial Statements, accompanied by an unqualified opinion of the Op Co Borrowers' auditor with respect thereto, a copy of such auditor's letter to management and related management discussion and analysis, by the one hundred and twentieth (120th) day after the end of each Fiscal Year accompanied by a Compliance Certificate certified by the chief financial officer or other senior officer of the Op Co Borrower acceptable to the Bank in the form of Exhibit "E" attached hereto which shall evidence compliance with all financial ratios and amounts set out in Section 9.03 (including supporting calculations) herein in respect of such Fiscal Year and shall include an analysis of any material variances in the Op Co Borrower's financial results in such Fiscal Year from the projections contained in the Op Co Borrower's most recent Annual Business Plan presented to the Bank;

(c) the annual Year-end Review Engagement Financial Statements, by the one hundred and twentieth (120th) day after the end of each Fiscal Year accompanied by a Compliance Certificate certified by the chief financial officer or other senior officer of the Real Co Borrower acceptable to the Bank in the form of Exhibit "E" attached hereto which shall evidence compliance with all financial ratios and amounts set out in Section 9.03 (including supporting calculations) herein in respect of such

Fiscal Year and shall include an analysis of any material variances in the Real Co Borrower's financial results in such Fiscal Year from the projections contained in the Real Co Borrower's most recent Annual Business Plan presented to the Bank;

(d) by the sixtieth (60th) day after the start of each Fiscal Year, a business plan for the Companies on a consolidated basis in respect of such Fiscal Year prepared in accordance with GAAP, which shall disclose all material assumptions utilized and shall include the following items in respect of each calendar month: balance sheet, income statement, cashflow statement, Capital Expenditures budget, operating leases, tax liabilities and projected compliance ratios (such business plan, as approved by the Bank, an "Annual Business Plan");

(e) by the thirtieth (30th) day after each calendar month, in a form reasonably satisfactory to the Bank, a Borrowing Base Certificate, showing the computation of the Borrowing Base in reasonable detail as of the close of business on the last day of the previous calendar month, containing (i) an aged summary of Accounts including domicile of account debtors, intercompany accounts, doubtful accounts, accounts in dispute, contra accounts, holdbacks and any deposits received from account debtors which remain outstanding at the report date; (ii) an aged summary of accounts payable of the Op Co Borrower; and (iii) an aged summary of inventory of the Op Co Borrower;

(f) by the forty-fifth (45th) day after the end of each Fiscal Quarter, a rolling 13-week statement of cash flows in a form reasonably satisfactory to the Bank; and

(g) such additional information and documents as the Bank may reasonably require from time to time.

ARTICLE 10 - SECURITY

10.01 Security

The Borrowers agree to provide (or cause to be provided) the security listed below as continuing security for the payment of the Obligations (for greater certainty, specifically including the Hedging Obligations) and the payment and performance of all other present and future, direct and indirect, indebtedness and obligations of the Borrowers to the Bank, specifically including the obligations of the Borrowers arising under or in respect of this Agreement and the other Loan Documents:

(a) unlimited Guarantees from (i) all Subsidiaries of the Borrowers from time to time in respect of all present and future, direct and indirect, indebtedness and obligations of the Borrowers to the Bank, (ii) the Op Co Borrower in respect of all present and future, direct and indirect, indebtedness and obligations of the Real Co Borrower to the Bank, and (iii) the Real Co Borrower in respect of all present and future, direct and indirect, indebtedness and obligations of the Op Co Borrower to the Bank;

(b) a general security agreement from each Company creating a First-Ranking Security Interest in respect of all of its present and future property, assets and undertaking;

(c) an assignment of the leases acceptable to the Bank in respect of the Owned Real Properties and any other real properties to be acquired by the Real Co Borrower from time to time;

(d) debentures, collateral mortgages or other forms of security required by the Bank in order to create a First-Ranking Security Interest in respect of all Owned Real Properties and (if requested by the Bank) any or all Leased Real Properties considered by the Bank to be material;

(e) security under section 427 of the *Bank Act* (Canada) executed by each Borrower;

(f) a limited recourse Guarantee from each shareholder of a Borrower together with a security agreement creating First-Ranking Security Interests in respect of the equity interests of the Borrowers held by each of them, together with any ancillary documentation from other Persons as may be required to consent to such security interest and to ensure that any subsequent disposition of such equity interests by the Bank pursuant to such security agreements shall be permitted without the requirement of any further notice or consent by any Person;

(g) security agreements from each Company creating First-Ranking Security Interests in respect of the equity interests of each Company's Subsidiaries together with any ancillary documentation from other Persons as may be required to consent to such security interest and to ensure that any subsequent disposition of such equity interests by the Bank pursuant to such security agreements shall be permitted without the requirement of any further notice or consent by any Person;

(h) a specific assignment of all rights and benefits (but not obligations) of the Borrowers under the Purchase Documents, including an acknowledgement and consent to such assignment from each other contracting party thereto in form and substance satisfactory to the Bank;

(i) specific assignments by the Companies of all rights and benefits (but not obligations) arising under any or all Material Agreements, Material Permits; and the Companies shall use commercially reasonable efforts to obtain an acknowledgement and consent from each other contracting party thereto in form and substance satisfactory to the Bank;

(j) if requested by the Bank from time to time, security agreements creating an assignment and First-Ranking Security Interest in respect of each Companies' rights to and interest in intellectual property; and the Companies agree to use commercially reasonable efforts to obtain any necessary consents from other Persons which may be required in connection with the granting of such assignment and security interest in form and substance satisfactory to the Bank;

(k) assignments of the interest of all Companies in all policies of insurance (including business interruption insurance), which said requirement shall be satisfied in respect of any insurance policy if the Bank's interest is noted on such policy (or a certificate of insurance in respect thereof which contains no disclaimers which would prevent the Bank from relying thereon) in compliance with the requirements of Section 9.01(h);

(l) a debt service deficiency agreement executed by the Op Co Borrower; and

(m) any other security, documents or instruments reasonably required by the Bank in its discretion.

10.02 Security to be Provided by Others

The Borrowers agree to provide or cause to be provided from time to time the following to the Bank, each in form and substance satisfactory to the Bank:

(a) a subordination and postponement agreement or inter-creditor agreement from each holder of Subordinated Debt (including, for greater certainty, subordination and postponement agreements or inter-creditor agreements from the Vendors);

(b) if requested by the Bank from time to time, Landlord Agreements in respect of any Leased Real Property which the Bank acting reasonably considers to be material.

It is a condition precedent to each Advance hereunder that the Bank shall have received all documents and security listed above. The failure of the Borrowers to obtain and deliver or cause to be obtained and delivered any item of Security listed in paragraph (a) or (b) above shall constitute an Event of Default under this Agreement (with no cure period applicable thereto).

10.03 Security to be Provided by Subsidiaries

The Borrowers agree to cause each Person, which becomes a Subsidiary of either Borrower after the date of this Agreement to provide to the Bank an unlimited Guarantee in respect of all of present and future, direct and indirect obligations of the Borrowers to the Bank and security of the same nature as provided by the Borrowers, as continuing security for all of its present and future indebtedness and obligations to the Bank, specifically including its obligations under the said Guarantee.

10.04 General Provisions re: **Security; Registration**

The Security shall be in form and substance satisfactory to the Bank in its sole discretion. The Bank may require that any item of Security be governed by the laws of the jurisdiction where the property subject to such item of Security is located. The Security shall be registered by the Borrowers where necessary or desirable in order to record and perfect the charges contained therein, as determined by the Bank in its sole discretion, specifically including registrations in the Canadian Intellectual Property Office.

10.05 Opinions re: Security

The Borrowers shall cause to be delivered to the Bank the opinions of the solicitors for the Companies regarding their corporate or partnership status, the due authorization, execution and delivery of the Security provided by them, all registrations in respect of the Security, the results of all applicable searches in respect of them, title to the Properties and the results of all customary off-title enquiries relating thereto (such results to be satisfactory to the Bank) and the enforceability of such Security; all such opinions to be in form and substance satisfactory to the Bank and its counsel. In lieu of title opinions, the Borrowers may at their option arrange for title insurance in respect of all of any of the Properties, the form and substance of which shall be satisfactory to the Bank.

10.06 After-Acquired Property, Further Assurances

Excluding the exceptions set forth in this Article 10, the Borrowers shall execute and deliver from time to time, and cause each of their Subsidiaries to execute and deliver from time to time, all such further documents and assurances as may be reasonably required by the Bank from time to time in order to provide the Security contemplated hereunder, specifically including: supplemental or additional security agreements, intellectual property security agreements, and assignments and pledge agreements which shall include lists of specific assets to be subject to the security interests required hereunder. The Borrowers also agree to provide to the Bank from time to time, promptly upon receipt of a written request from the Bank, copies of any documents delivered in connection with the completion of the Purchase Transactions.

10.07 Insurance Proceeds

If insurance proceeds become payable under any policy of insurance relating to property or business interruption insurance owned by a Company:

(a) if a Default (but not an Event of Default) has occurred and is continuing at such time, the Bank shall hold such proceeds until such Default no longer exists or has become an Event of Default; after which the remaining paragraphs in this Section shall apply;

(b) if an Event of Default has occurred and is continuing at such time, the Bank shall apply such proceeds against the Obligations;

(c) with respect to the proceeds payable under a policy of business interruption insurance, if no Event of Default has occurred and is continuing at such time the Bank agrees to consent to the payment of such proceeds to such Company provided that such proceeds are re-invested in replacement or similar assets that are subject to the Security within one hundred and eighty (180) days from the date of loss; and

(d) with respect to the proceeds payable under a policy of property insurance, if no Event of Default has occurred and is continuing at such time, the Bank agrees to consent to the payment of such proceeds to such Company (and upon request by the Borrowers shall promptly execute any documents reasonably required to give effect thereto) if:

(i) such property has been repaired or replaced, the proceeds will reimburse the Company for payments it has made for such purpose, such repaired or replacement property is subject to the Security and such reimbursement is completed within one hundred and eighty (180) days from the date of loss; or

(ii) the Company confirms in writing to the Bank that it will use such proceeds to repair or replace such property, such property will be subject to the Security and such repair or replacement will be completed within one hundred and eighty (180) days from the date of loss.

ARTICLE 11 - CONDITIONS PRECEDENT FOR ADVANCES

11.01 Conditions Precedent to First Advances under Facility A and Facility B

Each of the following was a condition precedent to the Bank making the first Advance under Facility A, Facility B or Facility C, which were satisfied and/or waived in connection with the first advance under the Original Credit Agreement on the Original Closing Date:

(a) the Bank shall have completed and shall be satisfied with its due diligence in respect of the Companies, the Purchased Shares (as defined in the Original Credit Agreement), the Purchased Business (as defined in the Original Credit Agreement) and the Properties, specifically including: all financial information in respect of the Purchased Business prepared by the Borrowers and delivered to the Bank; a quality of earnings report for the Companies, which shall be satisfactory to the Bank in its sole discretion; the terms of all insurance policies, Material Permits and Material Agreements; the actual and contingent liabilities to be assumed by the Op Co Borrower and, the status of any litigation affecting the Purchased Business;

(b) the Bank shall have received and be satisfied with the annual unaudited review engagement year-end financial statements of the Targets, as applicable, prepared in accordance with GAAP, for the immediately preceding three (3) Fiscal Years and the most recent interim financial statements of the Targets, as applicable, prepared in accordance with GAAP;

(c) the Bank shall have received and be satisfied with a financial forecast for the Op Co Borrower in respect of the five (5) year period following the Original Closing Date reflecting the capital structure of the Op Co Borrower, prepared as if the Purchase Transactions were completed, including a statement of cash flows, a detailed budget for Capital Expenditures and any transactions completed in relation to the purposes of the Facilities;

(d) not less than three (3) days prior to the Original Closing Date, the Bank shall have received a pro forma Compliance Certificate as at the Original Closing Date which evidences compliance with all financial covenants under this Agreement as if the Purchase Transactions had been completed and the first Advances hereunder had been made

(e) the Bank shall have received and be satisfied with executed copies of the Purchase Documents and the other Material Agreements of the Companies and the terms thereof, all schedules thereto, all disclosure letters referred to therein; and all agreements contemplated to be entered into pursuant to the Purchase Documents such as employment, consulting, non-competition, confidentiality and transition services agreements;

(f) the Bank shall have received satisfactory evidence that Op Co Borrower has received cash proceeds from Equity Issuances of at least Five Million Dollars ($5,000,000) (the "**Equity Raise**") representing a maximum Senior Funded Debt to Capitalization Ratio of 0.60:1.00;

(g) all Loan Documents, including Security, required to be provided at the time of the first Advance shall have been executed and delivered, all registrations necessary or desirable in connection therewith shall have been made, and all legal opinions and other documentation required by the Bank in connection therewith shall have been executed and delivered; all in form and substance satisfactory to the Bank in its sole discretion;

(h) the Bank shall have received a fully-completed environmental questionnaire from the Borrowers in respect of each Property considered by the Bank to be material in the Bank's standard form which contains no information inconsistent with the representations and warranties set out in Section 8.01(p) herein, plus phase I environmental assessments and phase II environmental assessment a satisfactory transmittal letter in favour to the Bank and remediation, if required, to the Bank's satisfaction;

(i) the Bank shall have received satisfactory evidence that there are no Liens affecting the Companies or their assets (including, for greater certainty, the Plant 22 Parcel), except for Permitted Liens;

(j) the property and assets of the Companies shall be insured on the Original Closing Date; the terms and conditions of such insurance to be in compliance with the requirements of this Agreement;

(k) the Bank shall have received all information and deliverables in respect of the Companies necessary in order for the Bank to comply with all AML Legislation requirements;

(l) the Bank shall have received an officer's certificate and certified copies of resolutions of the board of directors of the Companies concerning the due authorization, execution and delivery of the Loan Documents to which each is a party, and such related matters as the Bank may reasonably require;

(m) the Bank shall have received a certificate of status, certificate of compliance or similar certificate for the Companies issued by its governing jurisdiction, and satisfactory evidence of the Companies' entitlement to own assets and carry on

business in each jurisdiction in which it carries on business or holds any material assets;

(n) no Material Adverse Change shall have occurred since the date of the latest financial statements provided to the Bank in respect of the Companies;

(o) the Bank shall have received a certificate from an officer of each Borrower confirming that: (i) to the each Borrower's knowledge, all transactions contemplated by the Purchase Documents have been completed in accordance with the terms and conditions of the Purchase Documents concurrently with the making of the first Advance under Facility B and Facility C without waiver of any such terms therein of a material nature; (ii) all approvals from Governmental Authorities or third parties which are necessary in connection therewith have been obtained unconditionally and without containing any onerous terms; (iii) the Borrowers are not aware of any representation or warranty provided by the Vendors being incorrect or incomplete in any material respect; and (iv) after giving effect to the transactions contemplated by the Purchase Documents, the representations and warranties in this Agreement are true and correct, subject to knowledge qualification for representations and warranties concerning periods of time prior to the Original Closing Date;

(p) the Borrowers shall have paid to the Bank all fees and expenses (including the Bank's reasonable legal expenses) relating to the establishment of the Facilities, specifically including all underwriting fees, arrangement fees and similar fees as agreed in writing between the Borrowers and the Bank;

(q) the conditions precedent in Section 11.02 and Section 11.04 concerning the Companies shall have been satisfied; and

(r) the Bank shall have received such additional evidence, documents or undertakings as it may reasonably require to complete the transactions contemplated hereby in accordance with the terms and conditions contained herein.

11.02 Conditions precedent to the initial Advance under Facility C

Each of the following was a condition precedent to the Bank making the first Advance under Facility C, which the Bank acknowledges were satisfied and/or waived prior to the date hereof:

(a) the conditions precedent in Section 11.01 and Section 11.04 shall have been satisfied;

(b) the Bank shall have completed and shall be satisfied with its due diligence in respect of the Plant 22 Parcel, specifically including: all financial information in respect of the Plant 22 Parcel prepared by the Real Co Borrower and delivered to the Bank; the terms of all insurance policies, Material Permits and Material Agreements, and the site inspection of the Plant 22 Parcel; the actual and contingent liabilities to be assumed by the Real Co Borrower and, the status of any litigation affecting the Plant 22 Parcel;

(c) an Acceptable Appraisal in form and substance satisfactory to the Bank;

(d) if the Plant Parcel is located on a flood zone, the Bank shall have received, in form and substance satisfactory to the Bank, flood insurance for the Plant 22 Parcel, in amounts and on terms satisfactory to the Bank, acting reasonably;

(e) the Bank shall be satisfied that the proposed use of the Plant 22 Parcel is permitted in accordance with applicable Law;

(f) the Bank shall be satisfied that the initial Advance made under Facility C is not in excess of seventy-five percent (75%) of the appraised value of the Plant 22 Parcel;

(g) the Bank shall have received a fully-completed environmental questionnaire from the Real Co Borrower in respect of the Plant 22 Parcel in the Bank's standard form which contains no information inconsistent with the representations and warranties set out in Section 8.01(p) herein, plus phase I environmental assessments satisfactory to the Bank and phase II environmental assessment and remediation with transmittal letters satisfactory to the Bank, if required, to the Bank's satisfaction;

(h) all Loan Documents, including the Security listed in Section 10.01(d), required to be provided at the time of the first Advance shall have been executed and delivered, all registrations necessary or desirable in connection therewith shall have been made, and all legal opinions and other documentation required by the Bank in connection therewith shall have been executed and delivered; all in form and substance satisfactory to the Bank in its sole discretion;

(i) the Bank shall have received a certificate from an officer of the Real Co Borrower confirming that: (i) to the Real Co Borrower's knowledge, all transactions contemplated by the Real Co Purchase Documents have been completed in accordance with the terms and conditions of the Real Co Purchase Agreement concurrently with the making of the first Advance under Facility C, without waiver of any such terms therein of a material nature; (ii) all approvals from Governmental Authorities or third parties which are necessary in connection therewith have been obtained unconditionally and without containing any onerous terms; (iii) the Real Co Borrower is not aware of any representation or warranty provided by the vendors under the Real Co Purchase Agreement being incorrect or incomplete in any material respect; and (iv) after giving effect to the transactions contemplated by the Real Co Purchase Documents, the representations and warranties in this Agreement are true and correct, subject to knowledge qualification for representations and warranties concerning periods of time prior to the closing of the Real Co Purchase Agreement.

(j) the Bank shall have received the following items, in form and substance satisfactory to the Bank:

(i) copies of all official plans, surveys, drawings, soil tests, geotechnical reports and permits relating to the Plant 22 and in the possession of the Real Co Borrower;

(ii) Solicitor's undertaking to discharge Instrument Nos. ER1388114 and ER1388117 from title the Plant 22 Parcel;

(iii) copy of the registered transfer of the Plant 22 Parcel transferring legal ownership from Whirl 2 Ltd. to Plant 22 Ltd.;

(iv) copy of the Declaration of Trust dated September 30, 2017; and

(v) satisfactory evidence that there are no arrears of property tax or utilities (municipal services) with respect to the Plant 22 Parcel as of the Original Closing Date;

(k) the Bank shall have received such additional evidence, documents or undertakings as it may reasonably require to complete the transactions contemplated hereby in accordance with the terms and conditions contained herein.

11.03 Conditions Precedent to Effectiveness of this Amended and Restated Credit Agreement

This Agreement shall not be effective until the following terms and conditions shall have been satisfied:

(a) the Bank shall have received a duly executed copy of this Agreement;

(b) the Bank shall have received a duly executed copy of a confirmation of security delivered by the Companies in favour of the Bank, in form and substance satisfactory to the Bank;

(c) the Bank shall have received an officer's certificate and certified copies of resolutions of the board of directors of the Companies concerning the due authorization, execution and delivery of the Credit Agreement and the Loan Documents to which each is a party, and such related matters as the Bank may reasonably require;

(d) the Bank shall have received a certificate of status, certificate of compliance or similar certificate for the Companies issued by its governing jurisdiction, and satisfactory evidence of the Companies' entitlement to own assets and carry on business in each jurisdiction in which it carries on business or holds any material assets;

(e) the property and assets of the Companies shall be insured on the Original Closing Date, and the Bank shall have received updated certificates of insurance in respect thereof, the terms and conditions of such insurance to be in compliance with the requirements of this Agreement;

(f) the Bank shall have received favourable written opinions of Canadian counsel to the Companies in form and substance reasonably satisfactory to the Bank and its counsel in connection with the due authorization, execution, delivery and enforceability of this Agreement and the Loan Documents and related matters customary for a financing of the nature contemplated by this Agreement, which opinion shall be satisfactory to the Bank and its counsel, acting reasonably; and

(g) the Bank shall have received such other information as reasonably requested by the Bank.

11.04 Conditions Precedent to all Advances

The Bank shall have no obligation to make the first Advance or any subsequent Advance unless at the time of making each such Advance the following terms and conditions shall have been satisfied:

(a) the representations and warranties in Section 8.01 shall be true and correct in all material respects as if made on the date of such Advance (unless expressly stated in Section 8.01 to apply only as at a specific earlier date), regardless of whether such representation or warranty is qualified by the phrase "to the Borrowers' knowledge" or a similar phrase;

(b) any additional Security which the Companies are required to have provided pursuant to this Agreement at the time of such Advance shall have been executed and delivered, all registrations required by this Agreement in connection therewith shall have been made, and all legal opinions and other documentation required by the Bank, acting reasonably, in connection therewith shall have been executed and delivered, all in form and substance satisfactory to the Bank in its sole discretion;

(c) no Default, Event of Default or Material Adverse Change shall have occurred, nor shall the making of the Advance result in the occurrence of a Default, Event of Default or Material Adverse Change;

(d) any litigation disclosed by the Borrowers pursuant to Section 8.01(q) would not reasonably be expected to result in a Material Adverse Change;

(e) the applicable Borrower shall have delivered a Draw Request to the Bank in accordance with the notice requirements provided herein provided that, for Advances under Facility A, the applicable Borrower shall not be required to deliver a Draw Request;

(f) the Bank shall have received satisfactory evidence that there are no Liens affecting the Companies or their assets, except for Permitted Liens;

(g) if requested by the Bank, the Bank shall have received particulars of all Permitted Liens concerning the Companies, specifically including the assets encumbered thereby, the amounts due thereunder, and confirmation from the holders thereof that the terms thereof are being complied with; and

(h) no third party demand or garnishment order for payment to any Governmental Authority shall have been received by the Bank in respect of any Company unless the amount of such demand or order is not material and arrangements satisfactory to the Bank have been established to avoid any loss of priority with respect to the Security.

ARTICLE 12 - DEFAULT AND REMEDIES

12.01 Events of Default

The occurrence of any one or more of the following events, after the expiry of any applicable cure period set out below, shall constitute an event of default under this Agreement (an "Event of Default"):

(a) either Borrower fails to pay any principal or Interest within three (3) Business Days of the date on which the Borrowers receives written notice from the Bank of non-payment of any principal or Interest under the terms of this Agreement, the Security, any Hedging Agreement or any other agreement made between it and the Bank;

(b) either Borrower fails to pay any amount, other than an amount referred to in paragraph (a) above, payable by it under this Agreement, the Security or any other agreement made between it and the Bank, within three (3) Business Days after such amount is due;

(c) any representation, warranty or statement made to the Bank herein or in any Loan Document is incorrect in any material respect on the date on which such representation, warranty or statement was made, regardless of whether such representation, warranty or statement is qualified by the phrase "to the Borrowers' knowledge" or a similar phrase; provided that if such incorrectness is capable of correction within thirty (30) days, the Borrowers diligently attempt to remedy such incorrectness and diligently keeps the Bank informed of their efforts in this regard, and if such incorrectness is remedied within such thirty (30) day period, then such incorrectness shall not constitute an Event of Default;

(d) either Borrower fails to perform or comply with any of the covenants set out in Section 9.01, 9.02 or 9.03;

(e) either Borrower fails to perform or comply with any of its covenants or obligations contained in this Agreement (other than those set out in paragraphs (a), (b) and (c) above) or any Company fails to perform or comply with any of its covenants or obligations in any other agreement or undertaking made between it and the Bank (including the Security), in each case, following receipt of notice of such non-compliance from the Bank; provided that if such non-compliance is capable of remedy within thirty (30) days, the Borrowers diligently attempt to remedy such non-compliance and diligently keeps the Bank informed of their efforts in this regard, and if such non-compliance is remedied within such thirty (30) day period, then such non-compliance shall not constitute an Event of Default;

(f) any Company is in default in the payment or performance of any of its indebtedness or obligations in an amount in excess of One Hundred Thousand Dollars ($100,000) under any agreement relating to Funded Debt (after the expiry of any grace or cure periods relating thereto), other than the Outstanding Advances;

(g) an Insolvency Event occurs in respect of any Company;

(h) any document constituting a material part of the Security shall for any reason cease to be in full force and effect or shall be declared in a final judgment of a court of competent jurisdiction to be null and void; or any Company contests the validity or enforceability thereof or denies it has any further liability or obligation thereunder (except as a result of the Company's satisfaction of such liability or obligation); or any document (other than a Guarantee) constituting part of the Security shall for any reason fail to create a valid and perfected First-Ranking Security Interest, subject to Permitted Liens, in and to the property purported to be subject thereto, except that if such failure is capable of remedy within thirty (30) days, the Borrowers or such Company diligently attempts to remedy such failure and diligently informs the Bank of its efforts in this regard, and if the failure is remedied within such thirty (30) day period, then the failure shall not constitute an Event of Default;

(i) any Person which has provided a Guarantee in respect of the Obligations terminates or purports to terminate its liability under such Guarantee or its liability thereunder in respect of any future Advances, or disputes the validity or enforceability of such Guarantee or any Security provided by it;

(j) any Person takes possession of all or substantially all of the property of a Company by way of or in contemplation of enforcement of security, or a distress or execution or similar process is levied or enforced against any such property; provided that if such matter is capable of remedy within thirty (30) days, such Company diligently attempts to remedy such matter and diligently informs the Bank of its efforts in this regard, and if the matter is remedied within such thirty (30) day period, then such matter shall not constitute an Event of Default;

(k) one or more final judgments or decrees for the payment of money shall have been obtained or entered against any one or more of the Companies in excess of One Hundred Thousand Dollars ($100,000) in the aggregate and shall remain undischarged, unvacated, unbonded or unstayed for more than ten (10) days;

(l) any Governmental Authority shall take any action or proceeding to condemn, seize or appropriate any property of any Company, the loss of which would result in a Material Adverse Change;

(m) any Person or group of Persons other than the Sponsor or an Affiliate thereof has Control of any Company at any time;

(n) the Op Co Borrower's auditors include any "going concern" qualification or qualification as to the scope of the audit in their audit letter relating to the Year-end Financial Statements of the Op Co Borrowers;

(o) any Material Agreement or Material Permit is terminated and not promptly replaced, or any Company is in breach of its material obligations under any Material Agreement or Material Permit, and such termination or breach would reasonably be expected to result in a Material Adverse Change;

(p) a Material Adverse Change has occurred; or

(q) an ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan that has resulted or could reasonably be expected to result in liability of the any Company under Title IV of ERISA to the US Pension Plan, Multiemployer Plan or the PBGC in an amount greater than $100,000.

12.02 Acceleration; Additional Interest

Upon the occurrence of an Insolvency Event, the Obligations shall become immediately due and payable, without the necessity of any demand upon or notice to either Borrower by the Bank. Upon the occurrence and during the continuation of any Event of Default other than an Insolvency Event, the Bank may by written notice to the Borrowers declare the Obligations to be immediately due and payable. Upon the occurrence and during the continuation of an Event of Default, both before and after the Acceleration Date, all Outstanding Advances shall bear interest or fees at the rates otherwise applicable plus two percent (2%) per annum in order to compensate the Bank for the additional risk.

12.03 Acceleration of Certain Contingent Obligations

On the Acceleration Date and from time to time thereafter, the Bank may make a Prime Rate Loan or Base Rate Advance to a Borrower in an amount equal to the face amount of any Letter of Credit, or the amount required to unwind any Hedging Agreement (such amount to be determined at such time in accordance with the provisions thereof). The proceeds of any such Loan shall be held by the Bank and used to satisfy the Bank's obligations under any such Letter of Credit when due, or to unwind any such Hedging Agreement. If the Bank, in its discretion, invests such funds held by it (the Bank having no obligation to do so), any interest earned thereon shall be credited to the applicable Borrower. Any such Loan made in respect of a Letter of Credit shall bear interest at the rate and in the manner applicable to Prime Rate Loans under the Facility under which such Letter of Credit was issued. Any such Loan made in respect of a Hedging Agreement shall bear interest at the rate and in the manner applicable to Prime Rate Loans under the Facility which provides for the highest interest rate at such time.

12.04 Combining Accounts, Set-Off

Upon the occurrence and during the continuation of an Event of Default, in addition to and not in limitation of any rights now or hereafter granted under applicable Law, the Bank may without notice to any Company at any time and from time to time:

(a) combine, consolidate or merge any or all of the deposits or other accounts maintained with the Bank by such Company (whether term, notice, demand or otherwise and whether matured or unmatured) and such Company's obligations to the Bank; and

(b) set off, apply or transfer any or all sums standing to the credit of any such deposits or accounts in or towards the satisfaction of the said obligations.

12.05 Application of Monies

Upon the occurrence and during the continuation of an Event of Default, the Bank may apply any proceeds of realization of the Security against any portion or portions of the Obligations; and the Borrowers may not require any different application. The taking of a judgment or any other action or dealing whatsoever by the Bank in respect of the Security shall not operate as a merger of any of the Obligations hereunder or in any way affect or prejudice the rights, remedies and powers which the Bank may have, and the foreclosure, surrender, cancellation or any other dealing with any Security or the said obligations shall not release or affect the liability of the Borrowers or any other Person in respect of the remaining portion of the Obligations.

12.06 No Further Advances

The Bank shall not be obliged to make any further Advances (including honouring any cheques drawn by either Borrower which are presented for payment) from and after the earliest to occur of the following: (i) delivery by the Bank to the Borrowers of a written notice that a Default or Event of Default has occurred and is continuing and that as a result thereof no further Advances will be made (whether or not such notice also requires immediate repayment of the Obligations); (ii) the occurrence of an Insolvency Event; or (iii) receipt by the Bank of any garnishment notice, notice of a Statutory Lien or other notice of similar effect in respect of any Company pursuant to the Income Tax Act (Canada), the Excise Tax Act (Canada) or any similar notice under any other statute unless the amount of such demand or order is not material and arrangements satisfactory to the Bank have been established to avoid any loss of priority with respect to the Security.

12.07 Judgment Currency

If for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Agreement it becomes necessary for the Bank to convert into the currency of such jurisdiction (in this Section called the "**Judgment Currency**") any amount due to the Bank by either Borrower hereunder in any currency other than the Judgment Currency, then conversion shall be made at the Exchange Rate prevailing on the Business Day before the day on which judgment is given. In the event that there is a change in the Exchange Rate prevailing between the Business Day before the day on which the judgment is given and the date of payment of the amount due, the applicable Borrower will, on the date of payment, pay such additional amounts (if any) or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount paid on such date is the amount in the Judgment Currency which when converted at the Exchange Rate prevailing on the date of payment is the amount then due under this Agreement in such other currency. Any additional amount due by the applicable Borrower under this Section will be due as

a separate debt and shall not be affected by judgment being obtained for any other sums due under or in respect of this Agreement.

12.08 Remedies Cumulative

All of the rights and remedies granted to the Bank in this Agreement, and any other documents or instruments in existence between the parties or contemplated hereby, and any other rights and remedies available to the Bank at Law, shall be cumulative. The exercise or failure to exercise any of the said remedies shall not constitute a waiver or release thereof or of any other right or remedy, and shall be non-exclusive.

12.09 Performance of Covenants by Bank

If either Borrower fails to perform any covenant or obligation to be performed by it pursuant to this Agreement, the Bank may in its sole discretion, after written notice to the Borrower, perform any of the said obligations but shall be under no obligation to do so; and any amounts expended or advanced by the Bank for such purpose shall be payable by the Borrowers upon demand together with interest at the highest rate then applicable to the Facilities.

ARTICLE 13 - GENERAL

13.01 Waivers

The failure or delay by the Bank in exercising any right or privilege with respect to the non-compliance with any provisions of this Agreement by either Borrower, and any course of action on the part of the Bank, shall not operate as a waiver of any rights of the Bank unless made in writing by the Bank. Any such waiver shall be effective only in the specific instance and for the purpose for which it is given and shall not constitute a waiver of any other rights and remedies of the Bank with respect to any other or future non-compliance.

13.02 Fees

(a) Arrangement Fee - The Borrowers hereby jointly and severally agree to pay a closing fee to the Bank in the aggregate amount of Seven Thousand Five Hundred Dollars ($7,500) in respect of the establishment of the Facilities, which fee shall be due and payable on the Closing Date.

(b) Annual Review Fee - The Borrowers hereby jointly and severally agree to pay an annual review fee to the Bank in the amount of $8,000 per year, which fee shall be due and payable on each anniversary date of the Original Closing Date during the term of the Facilities (including any extensions).

(c) Authorization and Direction - The Borrowers hereby authorize and direct the Bank to debit from time to time any account maintained by either Borrower with the Bank in order to pay any portion of any fee due and payable to the Bank by either Borrower which has not previously been paid.

13.03 Bank's Expenses

Whether or not the transactions contemplated by this Agreement are completed or any Advance has been made, the Borrowers agree to jointly and severally pay on demand by the Bank all reasonable out-of-pocket expenses incurred by it, including, legal expenses and other direct out-of-pocket expenses, in connection with this Agreement, the Security and all documents contemplated hereby, specifically including: reasonable expenses incurred by the Bank in respect of due diligence, appraisals, insurance consultations, credit reporting and responding to enquiries made by any Governmental Authority; reasonable legal expenses in connection with the preparation and interpretation of this Agreement and the Security and the administration of the Facilities generally, including the preparation of waivers and partial discharges of Security; and all reasonable legal expenses in connection with the protection and enforcement of the Security. If the Borrowers have not paid any such expenses within ten (10) days after the sending of a written request from the Bank, the Borrowers hereby authorize the Bank to debit any account maintained by either Borrower with the Bank in order to pay any such expenses.

13.04 General Indemnity

In addition to any other liability of the Borrowers hereunder, the Borrowers hereby agree to jointly and severally indemnify and save harmless the Indemnitees from and against all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements (including reasonable legal fees on a solicitor and his own client basis) of any kind or nature whatsoever (but excluding any indirect, special, consequential damages and damages for loss of profit, loss of opportunity, and loss of reputation) which may be imposed on, incurred by or asserted against the Indemnitees (except to the extent arising from the negligence or wilful misconduct of such Indemnitees) which relate or arise out of or result from:

(a) any failure by either Borrower to pay and satisfy its obligations hereunder including, without limitation, any costs or expenses incurred by reason of the liquidation or re-employment in whole or in part of deposits or other funds required by the Bank to fund or maintain the Facilities or as a result of either Borrower's failure to take any action on the date required hereunder or specified by it in any notice given hereunder;

(b) any investigation by Governmental Authorities or any litigation or other similar proceeding related to any use made or proposed to be made by either Borrower of the proceeds of any Advance; and

(c) any instructions given to the Bank to stop payment on any cheque issued by either Borrower or to reverse any wire transfer or other transaction initiated by the Bank at the request of either Borrower.

13.05 Environmental Indemnity

In addition to any other liability of the Borrowers hereunder, the Borrowers hereby agree to jointly and severally indemnify and save harmless the Indemnitees from and against:

(a) any losses suffered by the Indemnitees for, in connection with, or as a direct or indirect result of, the failure of any Company to comply with all Requirements of Environmental Law;

(b) any losses suffered by the Indemnitees for, in connection with, or as a direct or indirect result of, the presence of any Hazardous Material situated in, on or under any property owned by any Company or upon which it carries on business; and

(c) any and all liabilities, losses, damages, penalties, expenses (including reasonable legal fees) and claims which may be paid, incurred or asserted against the Indemnitees for, in connection with, or as a direct or indirect result of, any legal or administrative proceedings with respect to the presence of any Hazardous Material on or under any property owned by any Company or upon which it carries on business, or the discharge, emission, spill, radiation or disposal by any Company of any Hazardous Material into or upon any Land, the atmosphere, or any watercourse or body of water; including the costs of defending and/or counterclaiming or claiming against third parties in respect of any action or matter and any cost, liability or damage arising out of a settlement entered into by the Indemnitees of any such action or matter;

except, in each case, to the extent arising from the negligence or wilful misconduct of such Indemnitees. Notwithstanding the foregoing, the Borrowers shall have no obligation to indemnify or save harmless any Indemnitee hereunder against any indirect, special, consequential damages or damages for loss of profit, loss of opportunity, or loss of reputation suffered by any Indemnitee.

13.06 Survival of Certain Obligations despite Termination of Agreement

The termination of this Agreement shall not relieve the Borrowers from their obligations to the Bank arising prior to such termination, such as but not limited to obligations arising as a result of or in connection with any breach of this Agreement, any failure to comply with this Agreement or the inaccuracy of any representations and warranties made or deemed to have been made prior to such termination, and obligations arising pursuant to all indemnity obligations contained herein. Without limiting the generality of the foregoing, the obligations of the Borrowers to the Bank arising under or in connection with Sections 13.04 and 13.05 of this Agreement shall continue in full force and effect despite any termination of this Agreement for a period of two (2) years following such termination.

13.07 Interest on Unpaid Costs and Expenses

If the Borrowers (or either of them), following written notice and demand received from the Bank, fails to pay when due any expenses or other amounts paid by the Bank hereunder (other than principal or interest on any Advance), the Borrowers agree to jointly and severally pay interest on such unpaid amount from the time such amount is due until paid at the rate equal to the rate of interest then applicable under the Facilities for Prime Rate Loans under Facility A.

13.08 Notice

Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered to the addressee by prepaid private courier or sent by facsimile to the applicable address and to the attention of the officer of the addressee as follows:

(a) to either Borrower:

c/o Argyle Partners Inc.
90 Balsam Ave, Toronto, ON
M4E 3B7

Attention: Glenn Gatcliffe
Email: glenn.gatcliffe@argylecapital.ca

(b) to the Bank:

Bank of Montreal
First Canadian Place
100 King St. West, 18th Floor
Toronto, Ontario
M5X 1A1

Attention: Andre Orbe
Facsimile no. 416.360.7168

Any communication transmitted by prepaid private courier shall be deemed to have been validly and effectively given or delivered on the Business Day after which it is submitted for delivery. Any communication transmitted by facsimile shall be deemed to have been validly and effectively given or delivered on the day on which it is transmitted, if transmitted on a Business Day on or before 5:00 p.m. (local time of the intended recipient), and otherwise on the next following Business Day. Any party may change its address for service by notice given in the foregoing manner.

13.09 Amendments, Etc.

No amendment or waiver of any provision of this Agreement or consent to any departure by a party from any provision of this Agreement will be effective unless it is in writing, and then the amendment, modification, waiver or consent will be effective only in the specific instance, for the specific purpose and for the specific length of time for which it is given. No notice to or demand on the Borrowers in any case shall entitle the Borrowers to any other or further notice or demand in similar or other circumstances unless otherwise provided for herein.

13.10 Severability

Any provision of this Agreement which is illegal, prohibited or unenforceable in any jurisdiction, in whole or in part, shall not invalidate the remaining provisions hereof; and any such illegality,

prohibition or unenforceability in any such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

13.11 Time of the Essence

Time shall be of the essence of this Agreement.

13.12 Assignment and Participation

(a) Neither Borrower may assign any of its rights or obligations under this Agreement without the prior written consent of the Bank.

(b) The Bank may grant participations in all or any portion of its rights under this Agreement from time to time without notice to or obtaining the prior written consent of either Borrower; provided that the Bank shall remain responsible for the performance of its obligations hereunder, and the Borrowers shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Agreement; and the Bank shall retain the sole right and responsibility to enforce the obligations of the Borrowers hereunder including the right to approve any amendment, modification or waiver of any provision of this Agreement.

(c) If an Event of Default has occurred and is continuing, the Bank may from time to time assign all or any portion of the Facilities hereunder, together with its entire rights and obligations incidental thereto, to any other Person without notice to or obtaining the prior written consent of either Borrower.

(d) If no Event of Default has occurred and is continuing, the Bank may from time to time assign all or any portion of the Facilities hereunder, together with all of its rights and obligations incidental thereto, in minimum amounts of Five Million Dollars ($5,000,000) to one or more financial institutions that are not non-residents of Canada for the purposes of the Income Tax Act (Canada) subject to obtaining the prior written consent of the Borrowers, not to be unreasonably withheld or delayed, and subject to the Bank continuing to hold at least Five Million Dollars ($5,000,000) of the Facilities after such assignment. For greater certainty it shall be reasonable for the Borrower to withhold its consent to any such assignment or participation made prior to the occurrence of an Event of Default if the Borrowers would thereby become liable for increased costs or withholding taxes.

(e) If the Bank assigns all or any portion of its rights and obligations under this Agreement to an assignee in accordance with the provisions of this Section, and if such assignee executes and delivers to the Borrowers and the Bank a written agreement in form and substance satisfactory to the Borrowers, acting reasonably, to assume and be bound by all or the assigned portion of the Bank's obligations hereunder, then immediately upon the said delivery of such agreement the Bank's said obligations hereunder shall automatically be released to the extent so assumed by such assignee.

(f) The Borrowers acknowledge that the Bank is entitled to charge a reasonable processing and recording fee to any assignee in connection with each assignment hereunder, such processing and recording fee not to exceed One Thousand Dollars ($1,000) in any one instance.

(g) The Borrowers agree to co-operate fully with the Bank in connection with any assignment or participation in accordance with this section, and agree to execute and deliver from time to time in favour of the Bank and any such assignee or participant such documents and assurances as may be reasonably required by the Bank or the assignee or participant in connection with such assignment or participation.

13.13 Tombstone Marketing

For the purpose of "tombstone marketing", the Borrowers hereby authorize and consent to the reproduction, disclosure and use by the Bank of its name, identifying logo and the amount and type of the Facilities to enable the Bank to publish promotional "tombstones", provided that such information shall exclude any reference to any other specific terms of the Facilities (unless the Borrowers provide their written consent). The Borrowers acknowledge and agree that the Bank shall be entitled to determine, in its discretion, whether to use such information; that no compensation will be payable by the Bank in connection therewith; and that the Bank shall have no liability whatsoever to the Borrowers or any of their employees, officers, directors, affiliates or shareholders in obtaining and using such information as contemplated in this Section 13.13. The Bank agrees to consult with the Borrowers prior to the publication of any such promotional "tombstones".

13.14 Entire Agreement

This Agreement and the other Loan Documents shall constitute the entire agreement and understanding between the Borrowers and the Bank relating to the subject-matter hereof. For greater certainty and without limiting the generality of the foregoing, this Agreement supersedes all discussion papers and term sheets previously issued by the Bank relating to the proposed establishment of the Facilities, which have no force or effect.

13.15 Inconsistencies with the Loan Documents

To the extent that there is any inconsistency between a provision of this Agreement and a provision of any document constituting part of the other Loan Documents, the provision of this Agreement shall govern. For greater certainty, a provision of this Agreement and a provision of another Loan Document shall be considered to be inconsistent if: (i) both relate to the same subject-matter and the provision in the other Loan Document imposes more onerous obligations or restrictions than the corresponding provision in this Agreement; or (ii) the provision in the other Loan Document creates a default in circumstances which do not constitute an Event of Default under this Agreement, in which case such default in such other Loan Document shall not apply.

13.16 Confidentiality

The Bank agrees that all documentation and other information made available by the Borrowers to it under or in connection with this Agreement shall (except to the extent such documentation or other information is publicly available or hereafter becomes publicly available other than by action of the Bank, or was theretofore known or hereinafter becomes known to the Bank independently of any disclosure by the Companies) be held in confidence by the Bank and used solely in the evaluation, administration and enforcement of the Advances and all matters related to this Agreement and the Security and the transactions contemplated hereby and thereby, and in the prosecution of defence of legal proceedings arising in connection herewith and therewith. Notwithstanding the foregoing, nothing contained herein shall be construed to prevent the Bank from:

(a) making disclosure of any information (i) if required to do so by applicable Law or regulation, (ii) to any Governmental Authority having authority to regulate or oversee any aspect of the business of the Bank or the Companies in connection with the exercise of such authority or claimed authority and that compels or requires the Bank to disclose such information, (iii) pursuant to any subpoena or if otherwise compelled in connection with any litigation or administrative proceeding, provided that the Bank immediately notifies the Borrowers of such subpoena or if it is otherwise so compelled, and permits the Borrowers the opportunity to oppose the same in a timely fashion for the purpose of preventing any requirement to disclose such information, (iv) to any prospective permitted participant or permitted assignee of all or any portion of the Bank's rights and obligations hereunder provided that such prospective assignee executes and delivers to the Borrowers a confidentiality agreement in form and substance acceptable to the Borrowers, acting reasonably, (v) to the extent that the Bank or its counsel deems necessary or appropriate, acting reasonably, to record or preserve its Security or to enforce any remedy provided in this Agreement or the Security or otherwise available by law;

(b) making disclosure of any information regarding the Companies to affiliates of the Bank for the purpose of assisting the Bank in supporting the Borrowers with their strategic plans; or

(c) making such disclosures as the Bank reasonably deems necessary or appropriate to its legal counsel, accountants or other advisers, agents or representatives (including outside auditors) in connection with the Borrowers' obligations under this Agreement.

The Bank's obligations of confidentiality hereunder shall survive termination of this Agreement for any reason.

13.17 Governing Law

This Agreement shall be interpreted in accordance with the laws of the Province of Ontario. Without prejudice to the right of the Bank to commence any proceedings with respect to this

Agreement in any other proper jurisdiction, the parties hereby attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.

13.18 Counterparts and Electronic Execution

This Agreement and each other Loan Document may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original and which counterparts together shall constitute one and the same Agreement. This Agreement may be executed and delivered by facsimile or other electronic transmission (including in portable document format), and any signature contained hereon and delivered by facsimile or electronic transmission shall be deemed to be equivalent to an original signature for all purposes. The words "execution," "signed," "signature," and words of like import in this Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Law, including Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario) and other similar federal or provincial laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or its Uniform Electronic Evidence Act, as the case may be. The Bank may, in its discretion, require that any such documents and signatures executed electronically or delivered by fax or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature executed electronically or delivered by fax or other electronic transmission.

13.19 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the parties and their respective successors and permitted assigns; "successors" includes any corporation resulting from the amalgamation of any party with any other corporation.

13.20 Language

The parties hereby confirm their express wish that the present Agreement and all documents and agreements directly and indirectly related thereto, including notices, be drawn up in English. Notwithstanding such express wish, the parties agree that any of such documents, agreements and notices or any part thereof or of this Agreement may be drawn up in French. *Les parties reconnaissent leur volonté expresse que la présente convention ainsi que tous les documents et conventions qui s'y rattachent directement ou indirectement, y compris les avis, soient rédigés en langue anglaise. Nonobstant telle volonté expresse, les parties conviennent que n'importe quel desdits documents, conventions et avis ou toute partie de ceux-ci ou de cette convention puissent être rédigés en langue française.*

[The balance of this page is intentionally blank. Signature page follows]

Docusign Envelope ID: 5F98E0AA-CF78-4734-A72D-D2CEA61594DB

IN WITNESS WHEREOF this Agreement has been executed, sealed and delivered by the parties hereto.

TRS COMPONENTS LTD.

By: DocuSigned by: Glenn Gatcliffe F7D1253B69114F5...
Name: Glenn Gatcliffe
Title: Director

PLANT 22 LTD.

By: DocuSigned by: Glenn Gatcliffe F7D1253B69114F5...
Name: Glenn Gatcliffe
Title: Director

976711 ONTARIO INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B69114F5...
Name: Glenn Gatcliffe
Title: Director

BANK OF MONTREAL

By: _____
Name:
Title:

By: _____
Name:
Title:

IN WITNESS WHEREOF this Agreement has been executed, sealed and delivered by the parties hereto.

TRS COMPONENTS LTD.

By: _____
Name:
Title:

PLANT 22 LTD.

By: _____
Name:
Title:

976711 ONTARIO INC.

By: _____
Name:
Title:

BANK OF MONTREAL

By: Andre Orbe
Name:
Title: Andre Orbe
Managing Director

By: Kelvin Wong
Name: Kelvin Wong
Title: Associate

EXHIBIT A
DRAW REQUEST

To: Bank of Montreal

This Draw Request is delivered pursuant to the amended and restated credit agreement made among, *inter alios*, Bank of Montreal, TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc., as borrowers, dated as of June 26, 2025 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified to the date hereof, the "**Credit Agreement**"). Terms used herein as defined terms shall have the respective meanings ascribed to them in the Credit Agreement.

(a) The **[Op Co Borrower] / [Real Co Borrower] / [976]** hereby requests an Advance as follows:

(i) Facility [<*>]:

(ii) date of Advance:

(iii) amount of Advance:

(iv) type of Availment Option:

(v) if Availment option is a Term CORRA Loan or Daily Compounded CORRA Loan, indicate the requested Interest Period (1 month or 3 months):

(vi) if Letter of Credit requested, attach schedule setting out requested terms

(vii) payment instructions (if any):

(b) The **[Op Co Borrower] / [Real Co Borrower] / [976]** hereby certifies that as at the date hereof:

(i) the representations and warranties in the Credit Agreement are true and correct in all material respects as if made on the date hereof (unless expressly stated in section 9.01 of the Credit Agreement to apply only as at a specific earlier date); and

(ii) no Default, Event of Default or Material Adverse Change has occurred and is continuing, nor shall the making of the Advance result in the occurrence of any Default, Event of Default or Material Adverse Change.

Dated this _____ day of _____, _____.

[Op Co Borrower] / [Real Co Borrower] / [976]

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT B
ROLLOVER NOTICE

To: Bank of Montreal

This Rollover Notice is delivered pursuant to amended and restated credit agreement made among, *inter alios*, Bank of Montreal, TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc., as borrowers, dated as of June 26, 2025 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified to the date hereof, the "**Credit Agreement**"). Terms used herein as defined terms shall have the respective meanings ascribed to them in the Credit Agreement.

1. The **[Op Co Borrower] / [Real Co Borrower] / [976]** hereby requests a Rollover as follows:

   (a) Facility:

   (b) date of maturing Advance:

   (c) amount of maturing Advance:

   (d) type of Availment Option requested:

   (e) if Availment option is a Term CORRA Loan or Daily Compounded CORRA Loan, indicate the requested Interest Period (1 month or 3 months):

2. The **[Op Co Borrower] / [Real Co Borrower] / [976]** hereby certifies that as at the date hereof:

   (a) the representations and warranties in the Credit Agreement are true and correct in all material respects as if made on the date hereof (unless expressly stated in section 9.01 of the Credit Agreement to apply only as at a specific earlier date); and

   (b) no Default, Event of Default or Material Adverse Change has occurred and is continuing, nor shall the making of the Rollover result in the occurrence of any Default, Event of Default or Material Adverse Change.

Dated this _____ day of _____, _____.

[Op Co Borrower] / [Real Co Borrower] / [976]

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT C
CONVERSION NOTICE

To: Bank of Montreal

This Conversion Notice is delivered pursuant to the amended and restated credit agreement made among, *inter alios*, Bank of Montreal, TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc., as borrowers, dated as of June 26, 2025 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified to the date hereof, the "**Credit Agreement**"). Terms used herein as defined terms shall have the respective meanings ascribed to them in the Credit Agreement.

1. The **[Op Co Borrower] / [Real Co Borrower] / [976]** hereby requests a Conversion as follows:

   (a) Facility:

   (b) type of Advance to be converted:

   (c) maturity date of maturing Advance:

   (d) amount of maturing Advance to be converted:

   (e) if Availment option is a Term CORRA Loan or Daily Compounded CORRA Loan, indicate the requested Interest Period (1 month or 3 months):

2. The **[Op Co Borrower] / [Real Co Borrower] / [976]** hereby certifies that as at the date hereof:

   (a) the representations and warranties in the Credit Agreement are true and correct in all material respects as if made on the date hereof (unless expressly stated in section 9.01 of the Credit Agreement to apply only as at a specific earlier date); and

   (b) no Default, Event of Default or Material Adverse Change has occurred and is continuing, nor shall the making of the Conversion result in the occurrence of any Default, Event of Default or Material Adverse Change.

Dated this _____ day of _____, _____.

[Op Co Borrower] / [Real Co Borrower] / [976]

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT D
REPAYMENT NOTICE

To: Bank of Montreal

This Repayment Notice is delivered pursuant to the amended and restated credit agreement made among, *inter alios*, Bank of Montreal, TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc., as borrowers, dated as of June 26, 2025 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified to the date hereof, the "**Credit Agreement**"). Terms used herein as defined terms shall have the respective meanings ascribed to them in the Credit Agreement.

1. The **[Op Co Borrower] / [Real Co Borrower] / [976]** hereby irrevocably commits to make a Repayment as follows:

   (a) Facility:

   (b) date of Repayment:

   (c) amount of Repayment:

   (d) type of Availment Option to be repaid:

Dated this _____ day of _____, _____.

[Op Co Borrower] / [Real Co Borrower] / [976]

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT E
COMPLIANCE CERTIFICATE

To: Bank of Montreal

RE: Amended and restated credit agreement made among, *inter alios*, Bank of Montreal, TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc., as borrowers, dated as of June 26, 2025 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified to the date hereof, the "**Credit Agreement**").

Terms used herein as defined terms and not otherwise defined shall have the respective meanings ascribed to them in the Credit Agreement.

1. Enclosed are the **[Interim Financial Statements / Year-end Financial Statements]** with respect to the **[Fiscal Quarter / Fiscal Year]** ended _____. The following are the financial ratios in respect of the Borrowers as at the end of the said **[Fiscal Quarter / Fiscal Year]**, calculated in accordance with the provisions of the Credit Agreement:

2. This Compliance Certificate is provided by the undersigned Chief Financial Officer on behalf of the Borrowers in respect of the twelve-month fiscal period of the Borrowers commencing on _____ and ending on _____ (the "**Fiscal Period**").

3. Enclosed are the **[Interim Financial Statements / Year-end Financial Statements]** of the Op Co Borrower in respect of the Fiscal Period required pursuant to Section 10.04 of the Credit Agreement.

4. Enclosed are the Year-end Review Engagement Financial Statements of the Real Co Borrower in respect of the Fiscal Period required pursuant to Section 10.04 of the Credit Agreement.

5. The Total Funded Debt to EBITDA Ratio of the Op Co Borrower in respect of the Fiscal Period was _____, determined as follows:

   Total Funded Debt at end of Fiscal Period:_____; divided by

   Op Co EBITDA:_____

   equals:_____

6. The Fixed Charge Coverage Ratio of the Op Co Borrower in respect of the Fiscal Period was _____, determined as follows:

   Op Co EBITDA:_____; less

   Cash Taxes:_____; less

   Unfunded Capital Expenditures; less

   Distributions paid in cash:_____;

   equals:_____; divided by

   Funded Debt Service:_____

equals:_____

7. The Real Co Debt Service Coverage Ratio of the Real Co Borrower in respect of the Fiscal Period was _____, determined as follows:

   Real Co EBITDA at end of such Fiscal Period:_____; divided by

   Funded Debt Service at the end of such Fiscal Period:_____

   equals:_____

8. The Capital Expenditures incurred in respect of the Fiscal Period equal _____ which represent _____% of the of the budgeted Capital Expenditures provided for in accordance with the most recent Annual Business Plan approved by the Bank.

9. Attached hereto is an analysis of any material variances in the financial results in the Fiscal Period from the projections contained in the most recent Annual Business Plan presented to the Bank pursuant to paragraph 10.04(d) of the Credit Agreement.

10. The undersigned Chief Financial Officer of the Borrowers hereby certifies on behalf of the Borrowers and without personal liability as follows:

   (a) the foregoing information and all information contained in the attachments hereto is true, correct and complete in all material respects;

   (b) the representations and warranties in the Credit Agreement are true and correct in all material respects as if made on the date hereof (unless expressly stated in section 9.01 of the Credit Agreement to apply only as at a specified earlier date); and

   (c) no Default, Event of Default or Material Adverse Change has occurred and is continuing.

Dated this _____ day of _____, _____.

_____
Name:
Title:

EXHIBIT F
BORROWING BASE CERTIFICATE

TO: Bank of Montreal

DATE: <*>, <*>

This Borrowing Base Certificate is delivered pursuant to the amended and restated credit agreement made among, *inter alios*, Bank of Montreal, TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc., as borrowers, dated as of June 26, 2025 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified to the date hereof, the "**Credit Agreement**"). Terms used herein as defined terms shall have the respective meanings ascribed to them in the Credit Agreement.

Determination of Facility A Margin Limit

As at (the "**Applicable Date**"), the Borrowing Base is as follows:

1.	Eligible Accounts:		x 75% =	; plus
2.	the lesser of:			
	(a)	Eligible Inventory:	x 50% =	; and
	(b)	the Facility A Maximum Amount	x 50% =	; less
3.	Potential Priority Amount:		; equals	
4.	Borrowing Base:			

Attachments

Attached to this certificate are:

1. an aged summary of Accounts, including domicile of account debtors, intercompany accounts, doubtful accounts, accounts in dispute, contra accounts, holdbacks and any deposits received from account debtors which remain outstanding at the Applicable Date;

2. an aged summary of accounts payable of the Op Co Borrower; and

3. an aged summary of inventory of the Op Co Borrower.

Certificate

The Op Co Borrower hereby certifies that as of the date hereof:

1. the foregoing information and all information contained in the attachments hereto is true, correct and complete as at the Applicable Date;

2. the representations and warranties in the Credit Agreement are true and correct in all material respects as if made on the date hereof (unless expressly stated in section 8.01 of the Credit Agreement to apply only as at a specified earlier date); and

3. no Default, Event of Default or Material Adverse Change has occurred and is continuing.

TRS COMPONENTS LTD.

By: _____
Name:
Title:

Schedule 8.01(b)
CORPORATE INFORMATION

Company:	TRS Components Ltd.
Prior Names and Predecessor Corporations:	ATRS Acquisition Inc. MED-On Ltd. TRS Components Ltd.
Jurisdiction of Incorporation:	Ontario
Registered Office:	576191 5th Line, Clarksburg, Ontario, Canada N0H 1J0
Chief Executive Office:	576191 5th Line, Clarksburg, Ontario, Canada N0H 1J0
Principal Place of Business:	16783 Thorndale Road, Thorndale, Ontario, Canada NOM 2P0
Locations of places of business or assets:	16783 Thorndale Road, Thorndale, Ontario, Canada NOM 2P0
Issued and Outstanding Shares and Shareholders:	100 common shares issued to Argyle IRS Holdings Inc.

Company:	Plant 22 Ltd.
Prior Names and Predecessor Corporations:	ATRS Real Estate Inc. Plant 22 Ltd.
Jurisdiction of Incorporation:	Ontario
Registered Office:	576191 5th Line, Clarksburg, Ontario, Canada N0H 1J0
Chief Executive Office:	576191 5th Line, Clarksburg, Ontario, Canada N0H 1J0
Principal Place of Business:	16783 Thorndale Road, Thorndale, Ontario, Canada NOM 2P0
Locations of places of business or assets:	16783 Thorndale Road, Thorndale, Ontario, Canada NOM 2P0
Issued and Outstanding Shares and Shareholders:	100 common shares issued to ATRS Real Estate Holdings Inc.

Company:	976711 Ontario Inc.
Prior Names and Predecessor Corporations:	None.
Jurisdiction of Incorporation:	Ontario
Registered Office:	2602 Perth Road, Rr 1, Glenburnie, Ontario, Canada, K0H 1S0
Chief Executive Office:	576191 5th Line, Clarksburg, Ontario, Canada N0H 1J0
Principal Place of Business:	2602 Perth Road, Glenburnie, Ontario, Canada, K0H 1S0

Locations of places of business or assets:	2596 Perth Road, Glenburnie, Ontario, Canada, K0H 1S0
	3009 County Road 29, Brockville, Ontario, Canada, K6V 5T4
Issued and Outstanding Shares and Shareholders:	23 Class A shares issued to TRS Components Ltd.
	487 Class G shares issued to TRS Components Ltd.

Schedule 8.01(d)
PENDING CORPORATE CHANGES

None.

Schedule 8.01(h)
CONDUCT OF BUSINESS; MATERIAL PERMITS

None.

Schedule 8.01(i)
OWNERSHIP OF ASSETS; SPECIFIC PERMITTED LIENS

Registered Instruments

The following instruments registered against PIN 08147-0127 (LT) – Part Lot 15 Concession 2, Designated as parts 1,2,& 3, 33R-643; S/T 15173WP; Municipality of Thames Centre/West Nissouri TWP and/or PIN 08147-0202 (LT) – North Part of Lot 15, Concession 2 Designated as part of 1, 33R12653; Consent of Committee of Adjustment in LT443009; Municipality of Thames Centre/West Nissouri TWP:

1. Instrument No. WP16685

2. Instrument No. 97607

3. Instrument No. 97608

4. Instrument No. 154318

5. Instrument No. 838165

6. Instrument No. ER337581

7. Instrument No. ER563622

Schedule 8.01(j)
OWNED REAL PROPERTIES

Company	Address
Plant 22 Ltd.	16783 Thorndale Road, Thorndale, Ontario, Canada NOM 2P0

Schedule 8.01(k)
LEASED REAL PROPERTIES

Company	Location and Description of Lease
TRS Components Ltd.	Lease dated as of July 25, 2022 between Plant 22 Ltd. and TRS Components Ltd. in respect of the premises located at 16783 Thorndale Road, Thorndale, Ontario, Canada, NOM 2P0
976711 Ontario Inc.	Lease dated as of April 1, 2023, between 1213558 Ontario Inc. and 976711 Ontario Inc. in respect of the premises located at 2602 Perth Road, Glenburnie, Ontario, Canada, K0H 1S0 Lease dated as of April 1, 2023, between 1213558 Ontario Inc. and 976711 Ontario Inc. in respect of the premises located at 2596 Perth Road, Glenburnie, Ontario, Canada, K0H 1S0 Lease dated as of April 1, 2023, between Fox Developments Inc. and 976711 Ontario Inc. in respect of the premises located at 3009 County Road 29, Brockville, Ontario, Canada, K6V 5T4

Schedule 8.01(l)
INTELLECTUAL PROPERTY

None.

Schedule 8.01(m)
INSURANCE POLICIES

Company	Policy
Plant 22 Ltd.	1. Insurer: Intact Insurance Company; Policy type: Commercial - Property; Coverage allowance: see pages 3-10 of policy; Expiration date: February 12, 2026; Annual premium: $34,428; Policy No. 591398409 2. Insurer: Lloyds of London via i3 Underwriting; Policy type: General Liability; Coverage allowance: see pages 4-7 of policy; Expiration date: February 12, 2026; Annual premium: $40,000; Policy No. i3-10197
TRS Components Ltd.	1. Insurer: Intact Insurance Company; Policy type: Commercial - Property; Coverage allowance: see pages 3-10 of policy; Expiration date: February 12, 2026; Annual premium: $34,428; Policy No. 591398409 2. Insurer: Lloyds of London via i3 Underwriting; Policy type: General Liability; Coverage allowance: see pages 4-7 of policy; Expiration date: February 12, 2026; Annual premium: $40,000; Policy No. i3-10197 3. Insurer: Intact Insurance Company; Policy type: Scheduled Basis; Coverage allowance: see pages 1-8 of policy; Expiration date: February 12, 2026; Annual premium: $29,919; Policy No. 730515723
976711 Ontario Inc.	1. Insurer: Lloyds Underwriters via Revau Advanced Underwriting Inc.; Policy type: Commercial – Property, General Liability; Coverage allowance: see pages 1-8 of policy; Expiration date: April 1, 2026; Annual premium: $91,510.91; Policy No. 817342C01 2. Insurer: Lloyds of London via Revau Advanced Underwriting Inc.; Policy type: Umbrella Liability: see pages 1-2: Expiration date: April 1, 2026; Annual premium: $6,650; Policy No. 817342U01

Schedule 8.01(n)
MATERIAL AGREEMENTS

1. Share purchase agreement dated July 25, 2022 between ATRS Acquisition Inc., the persons listed on Schedule "A" thereto, Edward Davis, as vendors' representative, and Michael Salo, Barbara Salo, Edward Davis and Beth Davis, as vendor shareholders, concerning the purchase of all of the issued and outstanding shares of TRS Components Ltd and MED-ON Ltd.

2. Share purchase agreement dated July 25, 2022 between ATRS Real Estate Inc, the persons listed on Schedule "A" thereto and Edward Davis, as vendors' representative, concerning the purchase of all of the issued and outstanding shares of Plant 22 Ltd.

3. Share purchase agreement dated as of April 1, 2023 between TRS Components Ltd, the persons listed on Schedule "A" thereto and Mark Fox, as vendors' representative, concerning the purchase of all of the issued and outstanding shares of 976711 Ontario Inc dba Terra Nova Truss.

Schedule 8.01(o)
LABOUR AGREEMENTS

None.

Schedule 8.01(p)
ENVIRONMENTAL MATTERS

None.

Schedule 8.01(q)
LITIGATION

Note – each of the below matters are separate legal claims for liability and damages arising from the same construction project located at 485 Logan Ave, Toronto, ON M4M 2N3.

File No.	Parties	Value	Details
CV-24-00723044-0000	485 Logan Developments Inc. v. TRS Components Ltd.	$8,000,000	Claim against TRS for breach of contract/negligence. The likely outcome of the litigation is currently unknown. TRS strongly denies the allegations and will vigorously defend itself. TRS has reported the matter to its insurer and its insurer is reviewing whether there is insurance coverage. TRS filed its statement of defence on September 30, 2024, and the last action in the proceedings was a request for case management submitted March 11, 2025. TRS has various technical and meritorious defences available, including a full and final mutual release between it and 485 Logan Developments Inc.
CV-22-00684740-0000 and CV-22-00684740-00A1	SRN Architects Inc. v. TRS Components Ltd.	Unknown ($3,000,000 claim for contribution and indemnity against 7 defendants – apportionment unknown)	Third-party claim against TRS for contribution and indemnity. The likely outcome of the litigation is currently unknown. In about winter 2023, TRS was served with the third- party claim. In about winter 2023, Siskinds LLP obtained a waiver of defence and was not required to deliver a statement of defence on behalf of TRS. In late spring 2024, TRS was required to deliver a statement defence. TRS filed its statement of defence on November 1, 2024, and issued fourth party claims against other defendants in the proceedings on January 27, 2025. The amount of the $3,000,000 claim against each defendant is not specified. The portion alleged against TRS is unknown. TRS strongly denies the allegations and will vigorously defend itself. TRS has reported the matter to its insurer and its insurer is reviewing whether there is coverage. TRS has various technical and meritorious defences available, including a full and final mutual release between it and 485 Logan Developments Inc.
CV-24-00723048-0000 and CV-24-00723048-00A1	485 Logan Developments Inc. v. Sigmund Soudack & Associates Inc.	Unknown ($10,000,000 claim for contribution and indemnity against 5 defendants –	Third-party claim against TRS for contribution and indemnity. The likely outcome of the litigation is currently unknown. The statement of claim in the main action, which TRS is not a party to, was issued on July 9, 2024. TRS was not served with that claim. The claim in

		apportionment unknown)	the main action seeks damages of $10,000,000.00 for breach of contract and/or negligence. On November 21, 2024, a third party claim against TRS and four other parties was issued, CV-24-00723048-00A1, seeking contribution and indemnity for the $10,000,000.00. TRS filed its statements of defence to the main action and third party claim on February 24, 2025. The amount of the $10,000,000 claim against each defendant is not specified. The portion alleged against TRS is unknown. TRS strongly denies the allegations and will vigorously defend itself. TRS has reported the matter to its insurer and its insurer is reviewing whether there is coverage. TRS has various technical and meritorious defences available, including a full and final mutual release between it and 485 Logan Developments Inc.

Schedule 8.01(r)
PENSION PLANS

1. U.S. 401(k) plan with employer contributions and graded vesting schedule

Schedule 8.01(aa)
BANK ACCOUNTS

None.

62996624.6

This is Exhibit “G” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

GENERAL SECURITY AGREEMENT

This Agreement is made this 25 day of July, 2022.

WHEREAS ATRS Acquisition Inc. and ATRS Real Estate Inc. entered into a credit agreement with the Bank of Montreal (the "**Bank**") dated the date hereof (such credit agreement as it may be amended, restated, supplemented or otherwise modified from time to time being herein called the "**Credit Agreement**");

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtors (as hereinafter defined) hereby agree with the Bank as follows:

1. Interpretation

In this agreement (as it may be amended, restated, supplemented or otherwise modified from time to time, the "**Agreement**") the signatories hereto (specifically including each party which executes and delivers to the Bank an attornment agreement in the form attached hereto as Exhibit "A") are herein collectively called the "**Debtors**", and individually, a "**Debtor**". The addition of any Debtors as parties to this Agreement from time to time pursuant to an attornment agreement, and the release by the Bank of any Debtors from this Agreement from time to time, shall not require the consent of any other Debtor; and, for greater certainty, the obligations of each Debtor hereunder shall remain in full force and effect notwithstanding the said addition or release of any other Debtor. Terms used herein as defined terms shall have the meanings ascribed thereto in the Credit Agreement, unless otherwise defined herein.

2. Creation of Security Interest; Obligations Secured

Each Debtor hereby grants to and in favour of the Bank, as continuing security for the payment and performance of (i) all present and future, direct and indirect, contingent and absolute obligations and liabilities of such Debtor to the Bank arising under or in connection with the Credit Agreement and all Guarantees provided by such Debtor from time to time in respect of the indebtedness and liabilities of the Borrowers thereunder, and (ii) all obligations of such Debtor to the Bank arising under this Agreement, a security interest in, and hereby mortgages, charges and assigns to and in favour of the Bank, all present and after-acquired real and personal property of such Debtor, including the following:

Equipment

(a) all of its present and after-acquired equipment, including machinery, fixtures, plant, tools, furniture, vehicles of any kind or description, spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto ("**Equipment**");

Inventory

(b) all of its present and after-acquired inventory, including raw materials, materials used or consumed in its business, work-in-progress, finished goods, goods used for packing, materials used in its business not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ("**Inventory**");

Accounts

(c) all present and after-acquired debts, demands and amounts due or accruing due to it, whether or not earned by performance, including without limitation its book debts, accounts receivable, and claims under policies of insurance; and all contracts, security interests and other rights and benefits in respect thereof and all other present and after-acquired accounts receivable and amounts due or accruing due to it evidenced by any deposit receipts, term deposits, guaranteed investment certificates or other evidence of debt obligations issued by a bank, trust company or other financial institution, and all replacements, renewals and substitutions therefor ("**Accounts**");

Intangibles

(d) all of its present and future intangible personal property, including contract rights, goodwill, and Intellectual Property (as hereinafter defined) and all other choses in action of every kind, including rights under licences and permits, whether due at the present time or hereafter to become due or owing ("**Intangibles**"); as used herein, "**Intellectual Property**" means all of the Debtor's present and future intellectual property including without limitation, (i) copyrights, (ii) patents, (iii) trade-marks, trade names, business names, trade styles, logos and all other forms of business identifiers, and (iv) trade secrets and other confidential information and data in any form or format, including without limitation, all know-how obtained, developed or used in or contemplated at any time for use in the business, affairs, undertaking and operations of the Debtor now or hereafter owned generated or acquired, including in each instance all related additions, improvements and accessories thereto and replacements thereof (whether registered or unregistered) including without limitation the intellectual property described in any schedule attached hereto;

Documents of Title

(e) all of its present and after-acquired documents of title, whether negotiable or otherwise including all warehouse receipts and bills of lading ("**Documents of Title**");

Chattel Paper

(f) all present and after-acquired agreements made between it as secured party and others which evidence both a monetary obligation and a security interest in or a lease of specific goods ("**Chattel Paper**");

Instruments

(g) all present and after-acquired bills, notes and cheques (as such are defined pursuant to the *Bills of Exchange Act* (Canada)), and all other writings that evidence a right to the payment of money and are of a type that in the ordinary course of business are transferred by delivery without any necessary endorsement or assignment ("**Instruments**");

Money

(h) all of its present and after-acquired money, whether authorized or adopted by the Parliament of Canada as part of its currency or any foreign government as part of its currency ("**Money**");

Securities

(i) all present and after-acquired securities held by it, including shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures, financial assets (as defined in the *Securities Transfer Act, 2006* (Ontario)) and investment property (as defined in the *Personal Property Security Act* (Ontario)) and all other documents which constitute evidence of a share, participation or other interest in property or in an enterprise or which constitute evidence of an obligation of the issuer; and all substitutions therefor and dividends and income derived therefrom ("**Securities**"); and, for greater certainty, specifically including all Securities held by it listed in Schedule "A" attached hereto or otherwise acknowledged in writing by it as comprising part of the Security;

Documents

(j) all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to collateral subject to the Security Interest ("**Documents**");

Undertaking

(k) all of its present and after-acquired real and personal property, business, and undertaking not being Inventory, Equipment, Accounts, Intangibles, Documents of Title, Chattel Paper, Instruments, Money, Securities or Documents ("**Undertaking**"); and

Proceeds

(l) all personal property in any form derived directly or indirectly from any dealing with collateral subject to the Security Interest or the proceeds therefrom, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto or the proceeds therefrom ("**Proceeds**").

The present and after-acquired real and personal property of the Debtors, including all Inventory, Equipment, Accounts, Intangibles, Documents of Title, Chattel Paper, Instruments, Money, Securities, Documents, Undertaking and Proceeds, is herein collectively called the "**Collateral**". Any reference in this Agreement to Collateral shall mean all Collateral or any part thereof, unless the context otherwise requires.

The grants, mortgages, charges, transfers, assignments and security interests herein created are collectively called the "**Security Interest**". The Security Interest with respect to trade-marks constitutes a security interest in, and a charge, hypothecation and pledge of, such Collateral in favour of the Bank, but does not constitute an assignment or mortgage of such Collateral to the Bank. Until the Security Interest is enforceable, the grant of the Security Interest in Intellectual Property does not affect in any way any Debtor's rights to commercially exploit the Intellectual Property, defend it, enforce the Debtor's rights in

it or with respect to it against third parties in any court or claim and be entitled to receive any damages with respect to infringement of it.

3. Further Description of Collateral

Without limiting the generality of the description of Collateral as set out in section 2, for greater certainty the Collateral shall include all present and after-acquired real and personal property in which each Debtor may have an interest which may be specifically described in any schedule which may be attached hereto from time to time. Each Debtor agrees to execute and deliver at its own expense from time to time amendments or supplements to this Agreement or additional security agreements as may be reasonably requested by the Bank in order that the Security Interest granted by such Debtor shall attach to all of its said real and personal property.

4. Attachment

Each Debtor acknowledges that value has been given, it has not agreed to postpone the time for attachment of the Security Interest granted by it and it has rights in the Collateral which is the subject of such Security Interest as at the date of this Agreement. In respect of Collateral in which a Debtor obtains an interest after the execution and delivery of this Agreement, the Security Interest shall attach thereto immediately upon such Debtor obtaining such rights.

5. Dealings with Collateral

Each Debtor may sell its Inventory and collect its Accounts in the ordinary course of its business until otherwise advised in writing by the Bank at any time following the occurrence, and during the continuance, of an Event of Default. Upon receipt by a Debtor of such written notice its entitlement to sell Inventory and collect Accounts shall cease, and any Accounts thereafter collected by each Debtor shall be held by in trust for the Bank and shall be paid to the Bank promptly upon receipt.

6. Exception re Leasehold Interests and Contractual Rights

The last day of the term of any lease, sublease or agreement therefor now held or hereafter acquired by each Debtor is specifically excepted from the Security Interest, but such Debtor agrees to stand possessed of such last day in trust for any Person acquiring such interest. To the extent that the granting of the Security Interest in respect of any agreement, right, franchise, licence or permit to which a Debtor is a party would constitute a breach thereof or permit the termination thereof, such Debtor hereby agrees to use commercially reasonable efforts to obtain from the parties to any such lease agreement, right, franchise, licence or permit any necessary consents (to the extent requested by the Bank) to the charging and assignment thereof in favour of the Bank, and the attachment of the Security Interest thereto shall be postponed until such consent is provided. Upon the provision of such consent, the Security Interest shall immediately attach thereto. Until such attachment, such Debtor shall hold its interest therein in trust for the Bank, unless the holding of such interest by such Debtor in trust for the Bank would constitute a breach or permit the termination thereof.

7. Special Provisions re Securities

Each Debtor shall duly endorse for transfer all certificates evidencing the Securities owned by it, or execute stock transfer powers of attorney in respect thereof, in either case with signatures guaranteed if so requested by the Bank. Upon written notice by the Bank at any time after the

occurrence and during the continuation of an Event of Default, such Debtor shall cause any or all of the Securities to be registered in the name of the Bank or its nominee, and the Bank is hereby appointed the irrevocable attorney of such Debtor with full power of substitution to cause any or all of the Securities to be registered in the name of the Bank or its nominee. Until otherwise advised in writing by the Bank at any time following the occurrence, and during the continuance, of an Event of Default:

(a) such Debtor shall be entitled to exercise all voting rights attached to the Securities and give consents, waivers and ratifications in respect thereof; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would impose any restriction on the transferability of the Securities or otherwise adversely affect the Security Interest or impair the value of the Securities; and

(b) such Debtor shall not exercise its voting rights attached to the Securities in connection with any matter which would result in a contravention of the Credit Agreement.

All such rights of each Debtor to vote and give consents, waivers and ratifications shall cease immediately upon receipt of such written notice by the Bank.

8. Representations and Warranties

Each Debtor hereby represents and warrants as follows to the Bank and acknowledges that the Bank is relying thereon:

(a) it has the capacity and authority to create the Security Interest and perform its obligations under this Agreement;

(b) the execution and delivery of this Agreement and the performance by it of its obligations hereunder has been duly authorized by all necessary proceedings;

(c) the Collateral is owned by it free from any Liens, except for Permitted Liens;

(d) its chief executive office is located at the address set out in schedule 9.01(b) of the Credit Agreement; and

(e) the Collateral does not include any goods which are used or acquired by it primarily for personal, family or household purposes.

9. Covenants

Each Debtor covenants and agrees as follows:

(a) not to grant or suffer to exist any Lien in respect of any of its property, except Permitted Liens;

(b) to prevent the Collateral from becoming an accession to any personal property not subject to this Agreement, or becoming affixed to any real property other than real property which is subject to a First-Ranking Security Interest in favour of the Bank or a Landlord Agreement in favour of the Bank;

(c) to deliver to the Bank within ten (10) Business Days upon request all items of Collateral comprising Chattel Paper, Instruments, Securities and those Documents of Title which are negotiable;

(d) to do, make, execute and deliver such further and other assignments, transfers, deeds, security agreements and other documents as may be reasonably required by the Bank to establish in favour of the Bank the Security Interest intended to be created hereby and to accomplish the intention of this Agreement; and

(e) to pay all reasonable and documented expenses, including reasonable and documented legal fees on a solicitor and own client basis and receivers' fees and disbursements, incurred by the Bank or its agents (including any Receiver, as hereinafter defined) in connection with the preparation, perfection, preservation, and enforcement of this Agreement including all reasonable and documented expenses incurred by the Bank or such agents in dealing with other creditors of the Debtors in connection with the establishment and confirmation of the priority of the Security Interest; all of which expenses shall be payable promptly upon demand and shall form part of the obligations hereby secured.

10. Enforcement

Upon the occurrence, and during the continuance, of an Event of Default, in addition to exercising any other remedies available at law or equity or contained in any other agreement between any Debtors and the Bank, all of which remedies shall be independent and cumulative, the Bank may:

(a) enter any premises where Collateral may be located;

(b) take possession of Collateral by any method permitted by law;

(c) occupy and use any premises occupied by any Debtor and use all or any of such premises and the Equipment and other Collateral located thereon;

(d) take such steps and expend such monies as it considers necessary or desirable in its sole discretion to maintain, preserve and protect the Collateral, including payments on account of other security interests affecting the Collateral; provided that the Bank shall have no obligation to take any such actions or make any such expenditures; but any such amounts paid by the Bank shall constitute part of the obligations hereby secured and shall be secured hereby;

(e) sell, lease or otherwise dispose of Collateral;

(f) collect, sell or otherwise deal with Accounts, including notifying any Person obligated to any Debtor in respect of an Account, Chattel Paper or an Instrument to make payment to the Bank of all such present and future amounts due thereon;

(g) collect any rents, income, and profits received in connection with the business of any Debtor or the Collateral, without carrying on such business;

(h) exercise all voting rights attached to the Securities (whether or not registered in the name of the Bank or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof and otherwise act with respect thereto as though it were the absolute owner thereof;

(i) exercise any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any of the Securities as if it were the absolute owner thereof including, without limitation, the right to exchange at its discretion any and all of the Securities upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any of the Securities, and in connection therewith, to deposit and deliver any of the Securities with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine, all without liability except to account for property actually received by it;

(j) comply with any limitation or restriction in connection with any proposed sale or other disposition of the Securities as may be necessary in order to comply with applicable laws and regulations, and policies imposed by any stock exchange, securities commission or other Governmental Authority, and each Debtor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Bank be liable or accountable to any Debtor for any discount in the sale price of the Securities which may be given by reason of the fact that such Securities are sold in compliance with any such limitation or restriction;

(k) carry on the business of any Debtor or any portion thereof;

(l) demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and give valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the Accounts or any other obligation of any third party to any Debtor;

(m) borrow money for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of any Debtor, and charge and grant further security interests in the Collateral in priority to the Security Interest, as security for the money so borrowed;

(n) apply to any court of competent jurisdiction for the appointment of a receiver or a receiver and manager in respect of any Debtor and/or the Collateral or any portion thereof;

(o) appoint a receiver or a receiver and manager by private appointment (each of which is herein called a "**Receiver**") in respect of any Debtor and/or the Collateral or any portion thereof;

(p) accept the Collateral in satisfaction of the obligations hereby secured; and

(q) file proofs of claim and other documents in order to have the claims of the Bank lodged in any bankruptcy, winding-up, or other judicial proceeding relating to any Debtor or the Collateral.

11. Receiver

Any Receiver appointed by the Bank may be any Person or Persons, and the Bank may remove any Receiver so appointed and appoint another or others instead. The Receiver may exercise all powers of the Bank as provided in this Agreement. The Receiver shall act as agent for the Bank for the purposes of taking possession of the Collateral, and (except as provided below) as agent for the Debtors for all other purposes, including without limitation the occupation of any premises of any Debtor and in carrying on its business. For the purposes of realizing upon the Security Interest, the Receiver may sell, lease, or otherwise dispose of Collateral as agent for any Debtor or as agent for the Bank as it may determine in its discretion, acting reasonably. Each Debtor agrees to ratify and confirm all actions of the Receiver acting as its agent, and to release and indemnify the Receiver in respect of all such actions, except that such ratification, confirmation, release and indemnity shall not apply to any gross negligence or wilful misconduct on the part of the Receiver.

12. Standards of Sale

The Debtors agree that it shall be commercially reasonable for the Bank to dispose of Collateral by private sale or public sale, in the Bank's reasonable discretion. If Collateral is disposed of by public sale, the sale may be held following one advertisement in a newspaper having general circulation in the location of the Collateral to be sold at least seven days prior to such sale, and the Bank may establish a reserve bid in respect of all or any portion of the Collateral. Collateral may be disposed of in whole or in part, for cash or credit, or part cash and part credit. The purchaser or lessee of such Collateral may be a customer of the Bank. No purchaser shall be bound to enquire into the legality, regularity or propriety of any sale or be affected by notice of any irregularity or impropriety and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale hereunder. The Bank may sell any Collateral without entering into or taking actual possession of any part thereof, and while in possession the Bank shall only be accountable for monies actually received by it. The Bank may commence and continue any sale proceedings notwithstanding that other sale proceedings by other Persons have been taken or are then pending.

13. Failure of Bank to Exercise Remedies

The Bank shall not be liable for any delay or failure to enforce any remedies available to it or to institute any proceedings for such purposes.

14. Application of Payments

All payments made in respect of the obligations hereby secured and all monies received by the Bank or any Receiver appointed by the Bank in respect of the enforcement of the Security Interest (including the receipt of any Money) may be held as security for the obligations hereby secured or applied in such manner as may be determined in the discretion of the Bank or the Receiver, as the case may be, and the Bank may at any time apply or change any such appropriation of such payments or monies to such part or parts of the obligations hereby secured as the Bank may determine in its discretion. The Debtors shall remain liable to the Bank for any deficiency; and any surplus funds realized after the satisfaction of all obligations hereby secured shall be paid in accordance with applicable law.

15. Dealings by Bank

The Bank may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, and otherwise deal with the Collateral, the Debtors, debtors of the Debtors, sureties of the Debtors, and others as the Bank may see fit, without prejudice to the obligations hereby secured and the rights of the Bank to hold and realize upon the Security Interest. The Bank has no obligation to keep Collateral identifiable, or to preserve rights against prior secured creditors in respect of any Collateral which includes Chattel Paper or Instruments.

16. Payment of Liens, etc.

The Bank may pay and satisfy the whole or any part of any Liens now or hereafter existing in respect of any of the Collateral, and such payments together with all costs, charges and expenses which may be incurred in connection with making such payments shall form part of the obligations hereby secured. In the event of the Bank satisfying any such Lien, it shall be entitled to all the equities and securities of the Person or Persons so paid and is hereby authorized to obtain any discharge thereof and hold such discharge without registration for so long as it may deem advisable to do so.

17. Notice

Without prejudice to any other method of giving notice, any notice by the Bank to a Debtor pursuant to this Agreement shall be effective if made in writing and given to the Debtor at the address of the Borrowers and in the manner set out in the Credit Agreement.

18. Separate Security

This Agreement and the Security Interest are in addition to and not in substitution for any other security now or hereafter held by the Bank in respect of the Debtors, the obligations hereby secured or the Collateral.

19. Obligations May Revolve

This Agreement is a continuing security and shall secure the Obligations notwithstanding that the Obligations may be repaid and satisfied in whole or in part from time to time and further Obligations may be incurred from time to time.

20. Bank Not Obliged to Extend Credit

Nothing in this Agreement shall obligate the Bank to make any loan or other extension of credit to the Borrowers (or either of them), or extend the time for payment or satisfaction of any obligations hereby secured.

21. Severability

If any provision of this Agreement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect.

22. Time of Essence

Time shall be of the essence of this Agreement.

23. Entire Agreement; Paramountcy of Credit Agreement

If there is any inconsistency between a provision of this Agreement and a provision of the Credit Agreement, the said provision in the Credit Agreement shall govern and shall supersede the said provision of this Agreement to the extent of the inconsistency. Except as aforesaid, this Agreement, including any schedules attached hereto, and any attornment agreement entered into from time to time in accordance with section 1, constitutes the entire agreement between the Debtors and the Bank relating to the Security Interest and enforcement thereof, and there are no representations, warranties or collateral agreements in effect between the Debtors and the Bank relating to the subject matter hereof; and no amendment hereto shall be effective unless made in writing and executed by the Debtors and the Bank. Possession of an executed copy of this Agreement by the Bank constitutes conclusive evidence that it was executed and delivered by the Debtors free of all conditions.

24. Grammatical Changes

This Agreement is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made, specifically including a reference to a Person as a corporation and vice-versa.

25. Governing Law; Submission to Jurisdiction

This Agreement shall be interpreted in accordance with the laws of the Province of Ontario, and the federal laws of Canada applicable therein. Without prejudice to the ability of the Bank to enforce this Agreement in any other proper jurisdiction, each Debtor hereby irrevocably submits and attorns to the jurisdiction of the courts of the Province of Ontario.

26. Power of Attorney

Each Debtor hereby constitutes and appoints the Bank or any officer thereof, at any time and from time to time after the occurrence, and during the continuance, of an Event of Default, as its true, lawful and irrevocable attorney, with full power of substitution, to execute all documents and take all actions as may be necessary or desirable to perform any of its obligations arising pursuant to this Agreement, and in executing such documents and taking such actions, to use its name whenever and wherever it may be considered necessary or expedient. The foregoing power of attorney is coupled with an interest and is irrevocable.

27. Successors and Assigns

This Agreement is binding upon the parties hereto, and their respective successors and permitted assigns.

28. Amalgamation

If a Debtor amalgamates with any other corporation or corporations, this Agreement shall continue in full force and effect and shall be binding upon the amalgamated corporation, and for greater certainty:

(a) the Security Interest shall: (i) continue to attach to all property and assets of such Debtor in existence immediately prior to the amalgamation; (ii) attach to all property and assets of each other amalgamating corporation in existence immediately prior to the amalgamation; and (iii) attach to all property and assets of the amalgamated corporation acquired after the amalgamation; and the term "Collateral" shall include all such property and assets of such Debtor, the other amalgamating corporations and the amalgamated corporation;

(b) all defined terms and other provisions of this Agreement shall be deemed to have been amended to reflect such amalgamation, to the extent required by the context; and

(c) the amalgamated corporation shall execute and deliver all such further documents and assurances as may be necessary or desirable in connection with the foregoing.

29. Execution by Facsimile or PDF; Execution in Counterparts

This Agreement may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original and which counterparts together shall constitute one and the same agreement. This Agreement may be executed by facsimile or electronic transmission of a printable image in 'pdf' or other file format of a signature or signatures applied to this Agreement, and any such signature or signatures shall be treated as original for all purposes.

30. Copy of Agreement

Each Debtor acknowledges receipt of an executed copy of this Agreement.

[*The remainder of this page is intentionally blank. Signature page follows.*]

DocuSign Envelope ID: 47ED7487-86C6-46D5-BD70-C9E61E5C1D82

IN WITNESS WHEREOF this Agreement has been executed and delivered by each Debtor under the hands of its duly authorized signatory.

ATRS ACQUISITION INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B6911483...

Name: Glenn Gatcliffe

Title: Authorized Signatory

ATRS REAL ESTATE INC.

By: DocuSigned by: Glenn Gatcliffe F7D4258B6914455...

Name: Glenn Gatcliffe

Title: Authorized Signatory

SCHEDULE "A"

LIST OF PLEDGED SECURITIES

SECURITIES PLEDGED BY ATRS ACQUISITION INC.

Issuer	Certificate Number	Number and Class of Shares
TRS Components Ltd.	Uncertificated	70 Class A Common Shares
	Uncertificated	20 Class B Common Shares
	Uncertificated	5 Class C Common Shares
	Uncertificated	5 Class D Common Shares
MED-ON Ltd.	Uncertificated	100 Class A Common Shares
	Uncertificated	100 Class B Common Shares
TRSMI, LLC	Uncertificated	100% of the Membership Interests

SECURITIES PLEDGED BY ATRS REAL ESTATE INC.

Issuer	Certificate Number	Number and Class of Shares
Plant 22 Ltd.	Uncertificated	100 Class A Common Shares
	Uncertificated	200 Class B Common Shares

EXHIBIT A TO
GENERAL SECURITY AGREEMENT

ATTORNMENT AGREEMENT

We refer to the general security agreement granted by ATRS Acquisition Inc. and ATRS Real Estate Inc. in favour of Bank of Montreal dated July 25, 2022 (the "**Security Agreement**"). Terms used herein as defined terms shall have the meanings ascribed thereto in the Security Agreement.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, we hereby agree to become a party to the Security Agreement as a Debtor. For greater certainty, we hereby;

(a) grant in favour of the Bank a Security Interest in all of our present and after-acquired property, as more particularly set out in the Security Agreement;

(b) provide all representations and warranties in favour of the Bank as set out in the Security Agreement, as at the date hereof; and

(c) generally agree to observe and perform all of our obligations as a Debtor under the Security Agreement.

DATED this _____ day of _____, _____.

[ADDITIONAL DEBTOR]

By:_____
Name:
Title:

By:_____
Name:
Title:

BMO Bank of Montreal

Security under Section 427 of the Bank Act
(Continuing security on all property of specified kinds)

FOR GOOD AND VALUABLE CONSIDERATION, the undersigned hereby assigns to the BANK OF MONTREAL (hereinafter called "the Bank") as continuing security for the payment of all loans and advances made or that may be made by the Bank to the undersigned pursuant to the application for credit and promise to give security made by the undersigned to the Bank and dated the 25 day of July, 2022, and any application(s) for credit and promise(s) to give security supplemental thereto made or that may be made by the undersigned to the Bank or renewals of such loans and advances or substitutions therefor and interest on such loans and advances and on any such renewals and substitutions, all property and classes of property of the kind(s) hereinafter described of which the undersigned is now or may hereafter become the owner or in respect of which the undersigned does now have or hereafter may acquire rights, to wit, - (*description of property or classes of property, and if for fishing property, include a description of fishing equipment, supplies and products assigned, and the number, name and port of registry of any registered or recorded vessels*)

all goods, wares and merchandise of the undersigned, manufactured or otherwise, in respect of which the undersigned is a wholesale or retail purchaser, shipper or dealer and all goods, wares and merchandise used in or procured for the packing of such products or goods, wares and merchandise; and

all goods, wares and merchandise manufactured or produced by the undersigned or procured for such manufacture or production and all goods, wares and merchandise used in or procured for the packing of goods, wares and merchandise so manufactured or produced, including without limitation, all such inventory, equipment and other chattels and/or on the security of warehouse receipts and/or bills of lading covering such property

and that is now or may hereafter be in the place or places hereinafter, designated, to wit, - (*designate the place or places*)

576191 5th Line, Clarksburg, Ontario, Canada, N0H 1J0
16783 Thorndale Road, Thorndale, Ontario, Canada NOM 2P0

or in transit thereto or therefrom or in any other place or places in Canada in which any of the said property may be located or, where the property consists in whole or in part of fishing vessels, fishing equipment and supplies or products of the sea, lakes and rivers, wherever such property may be.

This security is given under the provisions of section 427 of the Bank Act.

The property now owned by the undersigned or in respect of which the undersigned now has or may hereafter acquire rights and hereby assigned is free from any mortgage, lien or charge thereon, other than previous assignments, if any, to the Bank, and the undersigned warrants that the property that may hereafter be acquired by the undersigned and is hereby assigned shall be free from any mortgage, lien or charge thereon, other than previous assignments, if any, to the Bank.

It is the express wish of the Parties that this agreement and any related documents be drawn up and executed in English. *Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.*

DATED at _____ the 25 day of July, 2022.

If signed by corporation or other entity (e.g. partnership):

TRS COMPONENTS LTD.

DocuSigned by:

By: Glenn Gatcliffe
Name: Glenn Gatcliffe
Title: Authorized Signatory

By: _____
Name: _____
Title: _____

® Registered trade-marks of Bank of Montreal

PRINT

Properties

PIN	08147 - 0127 LT	*Interest/Estate*	Fee Simple
Description	PART LOT 15 CONCESSION 2, DESIGNATED AS PARTS 1, 2 & 3, 33R-643; S/T 15173WP; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP		
Address	16783 THORNDALE ROAD THORNDALE		
PIN	08147 - 0202 LT	*Interest/Estate*	Fee Simple
Description	NORTH PART OF LOT 15, CONCESSION 2 DESIGNATED AS PART 1, 33R-12653; CONSENT OF COMMITTEE OF ADJUSTMENT IN LT443009; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP		
Address	16783 THORNDALE ROAD THORNDALE		

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name	PLANT 22 LTD.
Address for Service	c/o Argyle Partners Inc. 90 Balsam Avenue Toronto, Ontario M4E 3B7 Attention: Mark MacPherson

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

This document is not authorized under Power of Attorney by this party.

Chargee(s) *Capacity* *Share*

Name	BANK OF MONTREAL
Address for Service	First Canadian Place 100 King St. West, 18th Floor Toronto, Ontario M5X 1A1

Provisions

Principal	$10,000,000.00	*Currency*	CDN
Calculation Period	See Schedule Attached		
Balance Due Date	On Demand		
Interest Rate	See Schedule Attached		
Payments			
Interest Adjustment Date			
Payment Date			
First Payment Date			
Last Payment Date			
Standard Charge Terms			
Insurance Amount	Full insurable value		
Guarantor			

Additional Provisions

See Schedules

Signed By

Lisa Marilyn Matchim	199 Bay Street, Suite 5300 Toronto M5L 1B9	acting for Chargor(s)	Signed	2022 07 25

Tel 416-869-5500

Fax 416-947-0866

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

STIKEMAN ELLIOTT 199 Bay Street, Suite 5300
Toronto
M5L 1B9 2022 07 25

Tel 416-869-5500

Fax 416-947-0866

Fees/Taxes/Payment

Statutory Registration Fee	$66.30
Total Paid	$66.30

File Number

Chargee Client File Number : 205429-430

DEBENTURE

TO: BANK OF MONTREAL

DATE: July 25, 2022

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Debtor, the Debtor hereby delivers this Debenture to the Bank and agrees as follows:

Definitions and Interpretation

1. In this Debenture, the following words shall, unless otherwise provided, have the meanings set out below:

"**Acceleration Date**" has the meaning given to such term in the Credit Agreement.

"**Bank**" means Bank of Montreal, and its successors and assigns.

"**Business Day**" has the meaning given to such term in the Credit Agreement.

"**Collateral**" means all property, assets and undertaking of the Debtor granted, mortgaged, charged, transferred, assigned or subjected to a security interest by this Debenture, including, the Owned Real Properties, Leased Real Properties, Inventory, Equipment, Accounts, Intangibles, Documents of Title, Chattel Paper, Instruments, Money, Securities, Documents, Undertaking and Proceeds (as such terms are defined herein); and any reference in this Debenture to Collateral shall mean Collateral or any part thereof, unless the context otherwise requires.

"**Credit Agreement**" means the credit agreement dated July 25, 2022 among ATRS Acquisition Inc., ATRS Real Estate Inc. and the Bank, as it may be further amended, supplemented, otherwise modified, restated or replaced from time to time.

"**Debenture**" means this debenture as it may be amended, supplemented, replaced or restated from time to time.

"**Debtor**" means Plant 22 Ltd. and its successor or permitted assign.

"**Event of Default**" has the meaning given to such term in the Credit Agreement.

"**Law**" has the meaning given to such term in the Credit Agreement.

"**Leased Real Properties**" means, collectively, all Real Property in which the Debtor holds a valid leasehold interest as tenant from time to time.

"**Lien**" has the meaning given to such term in the Credit Agreement.

"**Obligations**" means (i) all present and future, direct and indirect, contingent and absolute obligations of the Debtor to the Bank from time to time arising under or in connection with the Credit Agreement and any Loan Documents, including, without limitation, the guarantee

agreement dated July 25, 2022 given by the Debtor in respect of the obligations owing by ATRS Real Estate Inc. to the Bank, and (ii) all other obligations of the Debtor to the Bank which the Debtor may from time to time acknowledge in writing are secured hereby.

"**Owned Real Properties**" means, collectively, all distinct legal parcels of Real Property owned in fee simple by the Debtor from time to time, specifically including but not limited to those listed in Schedule "A" attached hereto as such schedule may be amended, supplemented, replaced or restated from time to time.

"**Permitted Liens**" has the meaning given to such term in the Credit Agreement.

"**Person**" has the meaning given to such term in the Credit Agreement.

"**PPSA**" means the *Personal Property Security Act* (Ontario), as amended from time to time and any legislation substituted therefor and any amendments thereto.

"**Prime Rate**" means the rate of interest announced from time to time by Bank of Montreal as its reference rate then in effect for determining rates of interest on Canadian dollar loans to its customers in Canada and designated as its prime rate.

"**Real Property**" means freehold or leasehold real property including all buildings, plant, machinery and improvements located thereon or affixed thereto, fences, heating, plumbing, antennae, signage, elevators, escalators, radiators, air-conditioning, ventilating, fire alarm and protective systems, lighting and lighting fixtures, furnaces, boilers, oil burners, stokers, water heating equipment, cooking and refrigeration equipment, window blinds, floor coverings, storm windows and doors, window and door screens, shutters and awnings, and all other apparatus and equipment appurtenant thereto, and all other fixtures, accessions and accretions of any kind or nature.

"**Receiver**" means a receiver, receiver-manager and receiver and manager.

"**Security Interest**" means the pledges, grants, mortgages, charges, transfers, hypothecations, assignments and security interests herein created.

Promise To Pay

2. For value received, the Debtor hereby acknowledges itself indebted to and promises to pay to or to the order of the Bank at such place as the Bank may designate by notice in writing to the Debtor, on the Acceleration Date, the amount of the Obligations, without duplication, up to Ten Million ($10,000,000) Dollars (the "**Principal Sum**") in lawful money of Canada, plus applicable interest, fees or costs set out herein. The Debtor also promises to pay interest on such amount from the Acceleration Date at the rate of interest which is the lesser of: (i) the Prime Rate plus five percent (5%) per annum; and (ii) the rate or rates of interest applicable to the obligations of the Debtor from time to time as provided in the Credit Agreement; which interest shall be calculated and payable monthly not in advance, both before and after demand and before and after default, judgment and execution until payment in full of all amounts owing hereunder**.**

Grant of Security Interest

3. (a) As continuing security for the payment and performance of the Obligations, the Debtor hereby grants, mortgages, charges, transfers and assigns to the Bank and creates to and in favour of the Bank, a security interest in the following:

i. Owned Real Properties

by way of a fixed and specific mortgage and charge, all right, title, estate and interest of the Debtor in the Owned Real Properties listed in Schedule "A" attached hereto; in each case together with all and any easements, privileges, benefits, immunities and rights connected therewith and/or pertaining thereto; all right, title, estate and interest of the Debtor in all present and after-acquired drawings, specifications, plans and manuals relating thereto; all right, title, estate and interest of the Debtor in and all benefits arising under all approvals, licenses, permits and consents now or hereafter held relating thereto; and all right, title, estate and interest of the Debtor in and all benefits arising under all present and after-acquired agreements in effect from time to time between the Debtor and third parties relating thereto including, without limitation, leases, guarantees, property management agreements, development agreements, construction agreements, and maintenance agreements;

ii. Leased Real Properties

to the extent permitted by the applicable lease or otherwise consented to by the applicable landlord, all right, title, estate and interest of the Debtor in the Leased Real Properties and any easements, privileges, benefits, immunities and rights connected therewith and/or pertaining thereto (the Debtor's leasehold interest therein being charged by way of sub-lease); all right, title, estate and interest of the Debtor in all present and after-acquired drawings, specifications, plans and manuals relating thereto; all right, title, estate and interest of the Debtor in and all benefits arising under all approvals, licenses, permits and consents now or hereafter held relating thereto; and all right, title, estate and interest of the Debtor in and all benefits arising under all present and after-acquired agreements in effect from time to time between the Debtor and third parties relating thereto including, without limitation, leases, guarantees, property management agreements, development agreements, construction agreements, and maintenance agreements;

iii. Equipment

all present and after-acquired goods of the Debtor consisting of equipment, including all machinery, fixtures, plant, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto (collectively, the "**Equipment**");

iv. Inventory

all present and after-acquired goods of the Debtor consisting of inventory, including all raw materials, materials used or consumed in the business of the Debtor, work-in-

progress, finished goods, goods used for packing, materials used in the business of the Debtor not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service (collectively, the "**Inventory**");

v. Accounts

all present and after-acquired debts, demands and amounts due or accruing due to the Debtor whether or not earned by performance, including without limitation its book debts, accounts receivable, and claims under policies of insurance; and all contracts, security interests and other rights and benefits in respect thereof and all other present and after-acquired accounts receivable and amounts due or accruing due to the Debtor evidenced by any deposit receipts, term deposits, guaranteed investment certificates or other evidence of debt obligations issued by a bank, trust company or other financial institution, and all replacements, renewals and substitutions therefor (collectively, the "**Accounts**");

vi. Intangibles

all present and after-acquired intangible personal property of the Debtor, including all contract rights, goodwill, patents, trade marks, copyrights and other intellectual property, and all other choses in action of the Debtor of every kind, whether due at the present time or hereafter to become due or owing (collectively, the "**Intangibles**"); for greater certainty, the security with respect to any trade-marks constitutes a security interest in, and a charge, hypothecation and pledge of, such trade-marks, but does not constitute an assignment of such trade-marks to the Bank;

vii. Documents of Title

all present and after-acquired documents of title of the Debtor, whether negotiable or otherwise including all warehouse receipts and bills of lading (collectively, the "**Documents of Title**");

viii. Chattel Paper

all present and after-acquired agreements made between the Debtor as secured party and others which evidence both a monetary obligation and a security interest in or a lease of specific goods (collectively, the "**Chattel Paper**");

ix. Instruments

all present and after-acquired bills, notes and cheques (as such are defined pursuant to the *Bills of Exchange Act* (Canada)), and all other writings that evidence a right to the payment of money and are of a type that in the ordinary course of business are transferred by delivery without any necessary endorsement or assignment (collectively, the "**Instruments**");

x. Money

all present and after-acquired money of the Debtor, whether authorized or adopted by the Parliament of Canada as part of its currency or any foreign government as part of its currency (collectively, the "**Money**");

xi. Securities

all present and after-acquired securities held by the Debtor, including shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures, financial assets (as defined in the *Securities Transfer Act* (Ontario)) and investment property (as defined in the PPSA) and all other documents which constitute evidence of a share, participation or other interest of the Debtor in property or in an enterprise or which constitute evidence of an obligation of the issuer; and all substitutions therefor and dividends and income derived therefrom, specifically including the Securities listed in any schedule attached hereto (collectively, the "**Securities**");

xii. Documents

all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to collateral subject to the Security Interest (collectively, the "**Documents**");

xiii. Undertaking

all present and after-acquired real and personal property, business, and undertaking of the Debtor not being Inventory, Equipment, Accounts, Intangibles, Documents of Title, Chattel Paper, Instruments, Money, Securities or Documents (collectively, the "**Undertaking**"); and

xiv. Proceeds

all personal property in any form derived directly or indirectly from any dealing with collateral subject to the Security Interest or the proceeds therefrom, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto or the proceeds therefrom (collectively, the "**Proceeds**").

(b) Notwithstanding anything contained in this Debenture, the Security Interests contained herein in respect of the charged property referred to in Section 3(a) (collectively, the "**Charged Property**") shall not extend or attach to the right, title, interest or benefit of the Debtor in any of the Charged Property which under applicable Laws cannot be assigned or charged or which requires the consent of any third party or Governmental Authority (as defined in the Credit Agreement) to such assignment or charge or which, if assigned or charged, would give rise to a default, penalty or right of termination (collectively the "**Excluded Collateral**"). The Debtor agrees that at the reasonable request of the Bank from time to time, it will use commercially reasonable efforts to obtain such consents in respect of such Excluded Collateral and to the transfer or assignment of such Excluded Collateral to any third party who may acquire an interest in the Charged Property as a result of the exercise by the Bank of its remedies hereunder. Upon such consent being obtained, the Security Interests contained herein shall apply to such Excluded Collateral without regard to this Section 3(b) and without the necessity

of any further assurance to effect the Security Interests contained herein in respect thereto. Until such consent is obtained, the Debtor shall, to the extent that it may do so under applicable Law or under the terms of such Excluded Collateral and without giving rise to any default, penalty or right of termination, hold all right, title, benefit and interest to be derived therefrom in trust for the Bank as additional security, as if the Security Interests contained herein applied, and shall deliver up such right, title, benefit and interest to the Bank forthwith upon the occurrence and during the continuance of an Event of Default.

4. Assignment of Rents

As additional and separate security for payment and performance of the Obligations the Debtor hereby assigns, transfers and sets over to the Bank, all the Debtor's rights and interests in all existing and future leases, tenancy agreements, offers to lease and other similar agreements with respect to all or part of the Owned Real Properties, the Leased Real Properties and all rents, royalties, incomes, profits and other amounts now or hereafter arising therefrom or any building, improvement, fixture or part thereof, and the following provisions shall apply with respect thereto:

i. *Separate Assignments.* The assignment of each of the foregoing and of each of the rents, royalties, incomes, profits and other amounts by the Debtor to the Bank herein contained in this Section 4 shall be deemed to be a separate assignment so that the Bank in its discretion may exercise its rights in respect of any or all of such leases, offers to lease, tenancy agreements or other similar agreements or the rents, royalties, incomes, profits or other amounts paid or payable thereunder.

ii. *Collection by Debtor before Acceleration Date.* Until the Acceleration Date, the Debtor may collect, retain and apply all rents, royalties, incomes, profits and other amounts and deal with all leases, offers to lease, tenancy agreements and other similar agreements from time to time.

iii. *No Liability of Mortgagee and Indemnity by Debtor.* Nothing herein shall obligate the Bank to assume or perform (and nothing herein shall impose on the Bank) any liability or obligation of the Debtor to any tenant or other person pursuant to or in respect of any lease, offer to lease, tenancy agreement, other similar agreement or otherwise, and the Debtor hereby indemnifies and saves harmless the Bank from any and all claims with respect thereto, provided that the Bank may, at its sole option, assume or perform any such obligations as it considers necessary or desirable.

iv. *Re-assignment.* The Bank may, at any time without further request or agreement by the Debtor, reassign to the Debtor or its successors or assigns, any or all of the collateral referred to in this Section 4.

v. *Application by Bank.* The Bank's obligations with respect to any amount collected by the Bank shall be discharged by the application of such amount to reduce the Obligations.

vi. *Not Mortgagee in Possession.* Nothing contained herein shall have the effect of making the Bank a mortgagee in possession of all or any portion of the Owned Real Properties or the Leased Real Properties.

5. Further Description of Collateral

Without limiting the generality of the description of Collateral as set out in Section 3, for greater certainty the Collateral shall include all present and after-acquired Real Property and personal property in which the Debtor may have an interest which may be specifically described in any schedule which may be attached hereto. The Debtor agrees to execute and deliver at its own expense from time to time amendments to this Debenture or additional security agreements as may be reasonably required by the Bank in order that the Security Interest shall attach to such Real Property and personal property.

6. Attachment

The parties acknowledge that value has been given, the parties have not agreed to postpone the time for attachment of the Security Interest and the Debtor has rights in the Collateral which exists as at the date of this Debenture. In respect of Collateral in which the Debtor obtains an interest after the execution and delivery of this Debenture, the Security Interest shall attach thereto immediately upon the Debtor obtaining such rights.

7. Dealings with Collateral

Until the Acceleration Date, the Debtor shall be entitled to dispose and deal with the Collateral in the ordinary course of business and enforce all of the benefits, powers and advantages in respect thereof as if this Debenture had not been made, subject to compliance with the restrictions contained herein and in the Credit Agreement. If required by and otherwise pursuant to the Credit Agreement, any Accounts collected by the Debtor shall be deposited into accounts maintained by the Debtor with the Bank. After the Acceleration Date, whether or not the Bank shall have taken any steps to enforce the Security Interest, any Accounts collected by the Debtor shall be held by the Debtor as agent and in trust for the Bank and shall be paid to the Bank immediately upon receipt.

8. Exception re Certain Leasehold Interests, Licenses and Contractual Rights

The last day of the term of any lease, sublease or agreement therefor is specifically excepted from the Security Interest, but the Debtor agrees to stand possessed of such last day in trust for any person acquiring such interest of the Debtor. If the Debtor is a party to or holds the benefit of any lease, sublease, agreement, right, license, franchise or permit (collectively referred to in this Section as “rights”), and if the granting of the Security Interest in respect of such rights (or in respect of any property which is the subject-matter of such rights) would constitute a breach or cause the acceleration thereof, the Debtor hereby agrees to use commercially reasonable efforts to obtain all necessary consents from the parties thereto (to the extent requested by the Bank) to the charging and assignment thereof in favour of the Bank, and the attachment of the Security Interest in respect of all such rights and property shall be postponed until such consent is provided. Upon the provision of such consent, the Security Interest shall immediately attach in all such rights and property. Until such attachment, the Debtor shall hold its interest in all such rights and property in trust for the Bank, unless the holding of such interest by the Debtor in trust for the Bank would constitute a breach or cause the acceleration thereof.

9. Registration of Securities; Voting and other Rights

Until requested in writing by the Bank, the certificates representing the Securities may remain registered in the name of the Debtor, and the Debtor shall at the option of the Bank either duly endorse such certificates in blank for transfer or execute stock powers of attorney in respect thereof and with all documentation being in form and substance satisfactory to the Bank and the transfer agent (if any) appointed from time to time in respect of the Securities (including signature guarantees on such endorsements or stock powers of attorney if required by such transfer agent and if requested by the Bank). At any time and from time to time upon request by the Bank after the Acceleration Date, the Debtor shall cause any or all of the Securities to be registered in the name of the Bank or its nominee, and the Bank is hereby appointed the irrevocable attorney of the Debtor with full power of substitution to cause any or all of the Securities to be registered in the name of the Bank or its nominee. Until the Acceleration Date:

i. the Debtor shall be entitled to exercise all voting rights attached to the Securities and give consents, waivers and ratifications in respect thereof; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would have the effect of imposing any restriction on the transferability of any of the Securities; and

ii. the Debtor shall be entitled to receive all dividends, interest, distributions and other income in respect of the Securities, to the extent that such payments are made by the issuer of the Securities in compliance with any restrictions on such payments contained in the Credit Agreement.

All such rights of the Debtor to vote and give consents, waivers and ratifications shall cease immediately upon the Acceleration Date.

10. Representations and Warranties

The Debtor hereby represents and warrants as follows to the Bank and acknowledges that the Bank is relying thereon:

i. the Debtor has the corporate capacity, power, legal right and authority to borrow from the Bank, perform its obligations under this Debenture and create the Security Interest; and the execution and delivery of this Debenture and the performance of the Debtor's obligations herein have been duly authorized by all necessary corporate action;

ii. the Debtor owns and possesses the Collateral free and clear of any and all Liens except Permitted Liens;

iii. the chief executive office of the Debtor is located at the address set out in schedule 8.01(b) of the Credit Agreement; and

iv. the Collateral does not include any goods which are used or acquired by the Debtor primarily for personal, family or household purposes.

11. Covenants of Debtor

The Debtor covenants and agrees as follows:

i. to prevent the Collateral from becoming an accession to any personal property not subject to the Security Interest;

ii. if requested by the Bank, to deliver to the Bank from time to time all items of Collateral comprising Chattel Paper, Instruments, Securities and those Documents of Title which are negotiable;

iii. to do, make, execute and deliver such further and other assignments, transfers, deeds, security agreements and other documents as may be reasonably required by the Bank to establish in favour of the Bank the Security Interest intended to be created hereby and to accomplish the intention of this Debenture;

iv. to pay all reasonable documented expenses, including reasonable solicitors' and receivers' fees and disbursements, incurred by the Bank or its agents (including any Receiver) in connection with the preparation, perfection, preservation, and enforcement of this Debenture; including all reasonable expenses incurred by the Bank or such agents in dealing with other creditors of the Debtor in connection with the establishment and confirmation of the priority of the Security Interest; all of which expenses shall be payable promptly upon demand and shall form part of the Obligations; and

v. not to sell or otherwise dispose of any of the Owned Real Properties or the Leased Real Properties or any interest of the Debtor therein by conveyance, transfer, lease, declaration of trust or otherwise, and not to mortgage, charge, assign, create a security interest in or otherwise directly or indirectly encumber any of them in any way, except to the extent as may be permitted in the Credit Agreement, and except that prior to the Acceleration Date the Debtor may amend, renew, terminate or otherwise deal with its leasehold interests in the Leased Real Properties in the ordinary course of business.

12. Enforcement

The Obligations shall be due and payable and the Security Interest shall become enforceable on the Acceleration Date.

13. Remedies

From and after the Acceleration Date, in addition to exercising any other remedies available at law or equity or contained in any other agreement between the Debtor and the Bank, all of which remedies shall be independent and cumulative, the Bank may:

a) enter upon the Owned Real Properties or the Leased Real Properties or any other premises where Collateral may be located;

b) manage, operate and repair all or any of the Owned Real Properties and the Leased Real Properties;

c) take possession of Collateral by any method permitted by Law;

d) subject to the rights of any tenants or subtenants, occupy and use all or any of the Owned Real Properties and the Leased Real Properties and any other premises occupied by the Debtor and the Collateral located thereon;

e) take such steps and expend such monies as it considers necessary or desirable in its sole discretion to maintain, preserve and protect the Collateral, including payments on account of other security interests affecting the Collateral; provided that the Bank shall have no obligation to take any such actions or make any such expenditures; but any such amounts paid by the Bank shall be added to the Obligations and shall be secured hereby;

f) sell, lease or otherwise dispose of Collateral in whole or in part;

g) collect, sell or otherwise deal with Accounts, including notifying any person obligated to the Debtor in respect of an Account, Chattel Paper or an Instrument to make payment to the Bank of all such present and after-acquired amounts due thereon;

h) collect any rents, royalties, income, and profits received in connection with the business of the Debtor or the Collateral, without carrying on such business; and the collection of such amounts from the tenants or other persons responsible for the payment thereof shall not constitute the Bank a mortgagee-in-possession unless the Bank provides written notice to the said tenants or other Persons that it has determined to take possession;

i) exercise all voting rights attached to the Securities (whether or not registered in the name of the Bank or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof and otherwise act with respect thereto as though it were the absolute owner thereof;

j) exercise any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any of the Securities as if it were the absolute owner thereof including, without limitation, the right to exchange at its discretion any and all of the Securities upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any of the Securities, and in connection therewith, to deposit and deliver any of the Securities with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine, all without liability except to account for property actually received by it;

k) comply with any limitation or restriction in connection with any proposed sale or other disposition of the Securities as may be necessary in order to comply with applicable Law or regulation or any policy imposed by any stock exchange, securities commission or other Governmental Authority and the Debtor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Bank be liable or accountable to the Debtor for any discount in the sale price of the Securities which may be given by reason of the fact that such Securities are sold in compliance with any such limitation or restriction;

l) carry on the business of the Debtor or any portion thereof;

m) demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and give valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the Accounts or any other obligation of any third party to the Debtor;

n) borrow money for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Debtor, and charge and grant further security interests in the Collateral in priority to the Security Interest, as security for the money so borrowed;

o) appoint by instrument in writing a Receiver in respect of the Collateral or any portion thereof;

p) apply to any court of competent jurisdiction for the appointment of a receiver or a receiver and manager in respect of the Collateral or any portion thereof;

q) accept the Collateral in satisfaction of the Obligations; and

r) file proofs of claim and other documents in order to have the claims of the Bank lodged in any bankruptcy, winding-up, or other judicial proceeding relating to the Debtor or the Collateral.

14. Receiver

Any Receiver appointed by the Bank may be any person or persons, and the Bank may remove any Receiver so appointed and appoint another or others instead. The Receiver may exercise all powers of the Bank as provided in this Debenture. The Receiver shall act as agent for the Bank for the purposes of taking possession of the Collateral, and (except as provided below) as agent for the Debtor for all other purposes, including without limitation the occupation of any premises of the Debtor and in carrying on the Debtor's business. For the purposes of realizing upon the Security Interest, the Receiver may sell, lease, or otherwise dispose of Collateral as agent for the Debtor or as agent for the Bank as it may determine in its discretion. The Debtor agrees to ratify and confirm all actions of the Receiver acting as agent for the Debtor taken in accordance with the powers contained herein, and to release and indemnify the Receiver in respect of all such actions, except that such ratification, confirmation, release and indemnity shall not apply to any gross negligence or wilful misconduct on the part of such Receiver.

15. Standards of Sale

The Debtor agrees that it shall be commercially reasonable for the Bank to dispose of Collateral by private sale or public sale. Collateral may be disposed of in whole or in part, for cash or credit, or part cash and part credit. The purchaser or lessee of such Collateral may be a customer of the Bank. No purchaser shall be bound to enquire into the legality, regularity or propriety of any sale or be affected by notice of any irregularity or impropriety and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale hereunder. The Bank may sell any Collateral without taking actual possession of any part thereof, and while in possession the Bank shall only be accountable for monies actually received by it. The Bank may commence and continue any sale proceedings notwithstanding that other sale proceedings by other persons have been taken or are then pending.

16. Failure of Bank to Exercise Remedies

The Bank shall not be liable for any delay or failure to enforce any remedies available to it or to institute any proceedings for such purposes.

17. Application of Payments

From and after the Acceleration Date all payments made in respect of the Obligations and all monies received by the Bank or any Receiver appointed by the Bank in respect of the enforcement of the Security Interest may be held as security for the Obligations or applied in such manner as may be determined in the discretion of the Bank or the Receiver, as the case may be, and the Bank may at any time apply or change any such appropriation of such payments or monies to such part or parts of the Obligations as the Bank may determine in its discretion. The Debtor shall remain liable to the Bank for any deficiency; and any surplus funds realized after the satisfaction of all Obligations shall be paid in accordance with applicable Law.

18. Dealings by Bank; No Obligation to Marshall

The Bank may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, and otherwise deal with the Collateral, the Debtor, debtors of the Debtor, sureties of the Debtor, and others as the Bank may see fit, without prejudice to the Obligations and the rights of the Bank to hold and realize upon the Security Interest. The Bank has no obligation to keep Collateral identifiable, or to preserve rights against prior secured creditors in respect of any Collateral which includes Chattel Paper or Instruments. To the full extent that it may lawfully do so, the Debtor hereby waives and disclaims any benefit of, and shall not have or assert any right under any statute or rule of Law pertaining to, discussion and division, the marshalling of assets or any other matter whatsoever, to defeat, reduce or affect the rights of the Bank under the terms of this Debenture to a sale of the Collateral or any part thereof or for the collection of all amounts secured hereby.

19. Payment of Liens, etc.

The Bank may pay and satisfy the whole or any part of any Liens and royalties now or hereafter existing in respect of any of the Collateral, and such payments together with all costs, charges and expenses which may be incurred in connection with making such payments shall form part of the Obligations. In the event of the Bank satisfying any such Lien, it shall be entitled to all the equities and securities of the Person or Persons so paid and is hereby authorized to obtain any discharge thereof and hold such discharge without registration for so long as it may deem advisable to do so.

20. Release and Reassignment

After the Obligations have been paid and satisfied in full and the Bank has no further obligation to extend credit to the Debtor or any of its affiliates, the Bank shall at the request and expense of the Debtor execute such discharges, releases and reassignments of this Debenture, the Security Interest and any registrations made in respect thereof, and other documents or instruments as shall be reasonably required by the Debtor to give effect to the foregoing.

21. Notice

Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered in accordance with the Credit Agreement.

22. Separate Security

This Debenture and the Security Interest are in addition to and not in substitution for any other security now or hereafter held by the Bank in respect of the Debtor, the Obligations or the Collateral.

23. Obligations May Revolve

This Debenture is a continuing security and shall secure up to the amount specified in section 2 of this Debenture notwithstanding that the Obligations may be repaid and satisfied by the Debtor in whole or in part from time to time and further Obligations may be incurred by the Debtor from time to time.

24. Bank Not Obliged to Advance

Nothing in this Debenture shall obligate the Bank to make any loan or accommodation to the Debtor, or extend the time for payment or satisfaction of any Obligations.

25. Land Registration Reform Act (Ontario)

The Debtor acknowledges that in accordance with subsection 7(3) of the *Land Registration Reform Act* (Ontario), the covenants deemed to be included in a charge by subsection 7(1) of such Act are expressly excluded from this debenture.

26. Severability

If any provision of this Debenture shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect.

27. Time of Essence

Time shall be of the essence of this Debenture.

28. Grammatical Changes

This Debenture is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made.

29. Inconsistencies with Credit Agreement

To the extent that there is any conflict or inconsistency between a provision of this Debenture and a provision of the Credit Agreement, the said provision of the Credit Agreement shall govern. Notwithstanding the face principal amount and stated interest rate expressed to be payable in Section 2 of this Debenture, the payment in full of all Obligations in accordance with the terms

expressed in the Credit Agreement shall be deemed to constitute payment in full of all principal and interest expressed to be payable under Section 2 of this Debenture.

30. Entire Agreement

This Debenture, the Credit Agreement and the other Loan Documents (as such term is defined in the credit Agreement) executed by the Debtor constitute the entire agreement between the Debtor and the Bank relating to the subject-matter thereof, and no amendments thereto shall be effective unless made in writing. Possession of an executed copy of this Debenture by the Bank constitutes conclusive evidence that it was executed and delivered by the Debtor free of all conditions.

31. Governing Law; Attornment

This Debenture shall be interpreted in accordance with the laws of the Province of Ontario, and without prejudice to the ability of the Bank to enforce this Debenture in any other proper jurisdiction, the Debtor hereby irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario.

32. Power of Attorney

The Debtor hereby constitutes and appoints the Bank or any officer thereof as its true, lawful and irrevocable attorney with full power of substitution, on the Acceleration Date and at any time thereafter, to execute all documents and take all actions as may be necessary or desirable to perform any obligations of the Debtor arising pursuant to this Debenture, and in executing such documents and taking such actions, to use the name of the Debtor whenever and wherever it may be considered necessary or expedient.

33. Successors and Assigns

This Debenture is binding upon the Debtor and its successors and assigns, and shall enure to the benefit of the Bank and its successors and assigns.

34. Additional Copies for Registration

Additional copies of this Debenture may be executed by the Debtor for registration purposes, which said copies may contain different dates and different schedules attached thereto. Notwithstanding the foregoing, all such original executed copies shall constitute one and the same Debenture; and the Security Interest herein created shall attach to all Collateral, specifically including all Collateral described in such schedules.

35. Charging Clause

And for better securing to the Bank the repayment in the manner set out above of the Principal Sum and interest (and other amounts hereby secured), the Debtor hereby mortgages to the Bank all of its estate and interest in the real property described in Sections 3(a) and 3(b) above.

36. Execution by Fax or PDF; Execution in Counterparts

This Debenture may be executed by facsimile or pdf, and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

37. Copy of Debenture

The Debtor acknowledges receipt of an executed copy of this Debenture, and waives all rights to receive from the Bank a copy of any financing statement, financing change statement, security notice or similar document filed, or any verification statement received, at any time in respect of this Debenture.

[*Signature Page Follows*]

DocuSign Envelope ID: 47ED7487-86C6-46D5-BD70-C9E61E5C1D82

IN WITNESS WHEREOF the Debtor has executed and delivered this Debenture as of the date first written above.

PLANT 22 LTD.

DocuSigned by:
By: Glenn Gatcliffe
Name: Glenn Gatcliffe
Title: Authorized Signatory

By: _____
Name:
Title:

I/We have authority to bind the corporation

SCHEDULE "A"

OWNED REAL PROPERTIES

Lands municipally known as 16783 Thorndale Road, Thorndale, Ontario and legally described in:

1. PIN 08147-0127 (LT) as: PART LOT 15 CONCESSION 2, DESIGNATED AS PARTS 1, 2 & 3, 33R-643; S/T 15173WP; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP; and

2. PIN 08147-0202 (LT) as: NORTH PART OF LOT 15, CONCESSION 2 DESIGNATED AS PART 1, 33R-12653; CONSENT OF COMMITTEE OF ADJUSTMENT IN LT443009; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP.

DocuSign Envelope ID: BD0F19C1-B8EE-42A3-878E-6470FB5B614D

ATTORNMENT AGREEMENT

We refer to the general security agreement granted by certain predecessors of TRS Components Ltd. and Plant 22 Ltd. in favour of Bank of Montreal dated July 25, 2022 (the "**Security Agreement**"). Terms used herein as defined terms shall have the meanings ascribed thereto in the Security Agreement.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, we hereby agree to become a party to the Security Agreement as a Debtor. For greater certainty, we hereby;

(a) grant in favour of the Bank a Security Interest in all of our present and after-acquired property, as more particularly set out in the Security Agreement;

(b) provide all representations and warranties in favour of the Bank as set out in the Security Agreement, as at the date hereof; and

(c) generally agree to observe and perform all of our obligations as a Debtor under the Security Agreement.

This attornment agreement shall be interpreted in accordance with the laws of the Province of Ontario, and the federal laws of Canada applicable therein.

DATED this 1st day of April, 2023.

976711 ONTARIO INC.

DocuSigned by:

By: Glenn Gatcliffe
F7D1253B69114F5...
Name:
Title:

By: _____
Name:
Title:

This is Exhibit “H” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

GUARANTEE AGREEMENT

THIS AGREEMENT is made this 25 day of July, 2022.

WHEREAS ATRS Real Estate Inc. (the "**Real Co Borrower**") entered into a credit agreement with the undersigned (the "**Guarantor**") and Bank of Montreal (the "**Bank**") dated the date hereof (such credit agreement as it may be amended, restated, supplemented or otherwise modified from time to time being herein called the "**Credit Agreement**");

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agrees with the Bank as follows:

Interpretation

1. All capitalized terms not otherwise defined in this agreement (as this agreement may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**") shall have the meanings ascribed to them in the Credit Agreement. This Agreement is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made.

Guarantee

2. The Guarantor hereby guarantees payment to the Bank and its successors and assigns, promptly upon demand by the Bank, of the Obligations. This guarantee shall be a continuing guarantee and shall secure the Obligations and any ultimate balance thereof, notwithstanding that the Real Co Borrower may from time to time satisfy the Obligations in whole or in part and thereafter incur further Obligations. The Bank may make successive demands for payment under this Agreement.

Interest

3. The Guarantor agrees to pay interest to the Bank on all amounts due by it under this Agreement, from the date of demand, at the Prime Rate plus two percent (2.00%) per annum, compounded monthly and payable both before and after judgment at the same rate.

Real Co Borrower's Status and Authority

4. All monies, advances, renewals or credits in fact borrowed or obtained from the Bank by the Real Co Borrower shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of status or power, incapacity or disability of the Real Co Borrower or its directors, officers, employees or agents, or that the Real Co Borrower may not be a legal entity or that such borrowing or obtaining of monies, advances, renewals or credits or the execution and delivery of any agreement or document by or on behalf of the Real Co Borrower is in excess of the powers of the Real Co Borrower or any of its directors, officers, employees or agents or is in any way irregular, defective, fraudulent or informal. The Bank has no obligation to inquire into the powers of the Real Co Borrower or any of its directors, officers, employees or agents acting or purporting to act on its behalf.

Liability Unaffected by Certain Matters

5. Except as set forth above, the liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by:

   (a) the lack of validity or enforceability of the Obligations in whole or in part for any reason whatsoever, including without limitation by reason of prescription, by operation of law or as a result of any applicable Laws;

   (b) any prohibition or restriction imposed in respect of the rights and remedies of the Bank in respect of the Obligations, specifically including without limitation any court order which purports to prohibit or suspend the acceleration of the time for payment of any of the Obligations, the payment by the Real Co Borrower of any of the Obligations or the rights and remedies of the Bank against the Real Co Borrower in respect of the Obligations;

   (c) the lack of validity or enforceability in whole or in part of any of the Loan Documents;

   (d) any change in the corporate existence, structure, ownership or control of the Real Co Borrower (including any of the foregoing arising from any merger, consolidation, amalgamation, reorganization or similar transaction); any change in the name, objects, capital stock, constating documents or by-laws of the Real Co Borrower; or the dissolution, winding-up, liquidation or other distribution of the assets of the Real Co Borrower, whether voluntary or otherwise;

   (e) the Real Co Borrower becoming insolvent or bankrupt or subject to any proceeding under any Insolvency Legislation or the Bank voting in favour of any proposal, arrangement or compromise in connection with any such proceeding;

   (f) the loss of or failure by the Bank to obtain, register, perfect or maintain any security given by the Real Co Borrower or by other Persons in respect of the Obligations, whether intentionally or through failure or neglect or otherwise;

   (g) the failure or neglect of the Bank to demand payment of the Obligations from the Real Co Borrower, any guarantor of the Obligations or any other Person; or the failure or neglect of the Bank to enforce any security held in respect of the Real Co Borrower or in respect of any guarantor of the Obligations;

   (h) the valuation by the Bank of any security held in respect of the Obligations, which shall not be considered as a purchase of such security or as payment on account of the Obligations;

   (i) any right or alleged right of set-off, counterclaim, appropriation or application or any claim or demand that the Real Co Borrower or the Guarantor may have or may allege to have against the Bank; or

(j) any other circumstances which might otherwise constitute a legal or equitable defence available to, or complete or partial discharge of, the Real Co Borrower in respect of the Obligations or of the Guarantor in respect of this Agreement.

Liability Unaffected by Actions of the Bank

6. The liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by anything done, suffered or permitted by the Bank in connection with the Real Co Borrower, the Obligations or any security held by or granted to the Bank to secure payment or performance of the Obligations. For greater certainty and without limiting the generality of the foregoing, without releasing, discharging, limiting or otherwise affecting in whole or in part the liability of the Guarantor under this Agreement, and without notice to or the consent of the Guarantor, the Bank may from time to time:

(a) extend, renew, settle, compromise, waive, release or terminate the Obligations in whole or in part from time to time;

(b) amend, renew, waive, release or terminate any Loan Document or any terms and conditions contained therein in whole or in part from time to time (specifically including, without limitation, any terms and conditions relating to interest rates, fees and principal payments);

(c) make advances and extend credit to the Real Co Borrower and receive repayments in respect of the Obligations, and increase or decrease the amount of credit available to the Real Co Borrower from time to time;

(d) grant time, renewals, extensions, indulgences, releases and discharges to the Real Co Borrower;

(e) take, refrain from taking or release guarantees from other Persons in respect of the Obligations;

(f) take, refrain from taking, refrain from registering or perfecting or release any security from the Real Co Borrower, any guarantor of the Obligations or any other Person, and release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of any such security;

(g) accept compromises or arrangements from the Real Co Borrower, any guarantor of the Obligations or any other Person;

(h) refrain from demanding payment from or exercising any rights or remedies in respect of the Real Co Borrower, any guarantor of the Obligations or any security held in respect of the Obligations; and for greater certainty the Bank shall not be bound to exhaust its recourse against the Real Co Borrower, guarantors of the Real Co Borrower or other Persons or enforce any security held in respect of the Obligations or take any other action or legal proceeding before being entitled to payment from the Guarantor under this Agreement, and the Guarantor hereby waives all benefits of discussion and division;

(i) apply all monies received from the Real Co Borrower, any guarantor of the Real Co Borrower or any other Person or from the proceeds of any security upon such part of the Obligations as the Bank may see fit, or change any such application in whole or in part from time to time, notwithstanding any direction which may be given regarding application of such monies by the Real Co Borrower, any guarantor of the Real Co Borrower or any other Person; and

(j) otherwise deal with the Real Co Borrower, any guarantor of the Obligations or any other Person and any security held by the Bank in respect of the Obligations, as the Bank may see fit in its absolute discretion.

Without limiting the generality of the foregoing, the Guarantor shall not be discharged nor shall the liability of the Guarantor be affected by any act, thing, omission or means whatsoever which would not have resulted in the discharge or release of the liability of the Guarantor under this Agreement if the Guarantor had been liable for payment of the Obligations as principal debtor.

Accounts Settled

7. The records of the Bank as to the unpaid balance of the Obligations due to it at any time shall constitute *prima facie* evidence that the said amount is so due, in the absence of manifest error.

Waivers

8. No delay on the part of the Bank in exercising any of its options, powers, rights or remedies, or any partial or single exercise thereof, shall constitute a waiver thereof. No waiver or modification or amendment of this Agreement or any of the said options, powers, rights or remedies shall be binding upon the Bank unless made in writing and signed by an authorized officer of the Bank, and any such waiver shall apply only with respect to the specific instance involved, and shall in no way impair the rights of the Bank or the liability of the Guarantor hereunder in any other respect or at any other time.

Foreign Currency Obligations

9. If any portion of the Obligations is payable by the Real Co Borrower in a currency (the "**Required Currency**") other than Canadian dollars, the liability of the Guarantor in respect of such portion of the Obligations shall be to pay such amount in the Required Currency. If the Guarantor makes payment in respect of such portion of the Obligations in any other currency (the "**Payment Currency**"), such payment shall constitute satisfaction of the said liability of the Guarantor only to the extent that the Bank is able to purchase such portion of the Obligations in the Required Currency using the amount of the Payment Currency received from the Guarantor on the date of receipt, in accordance with the Bank's normal practice, and the Guarantor shall remain liable to the Bank for any deficiency.

Withholding Taxes

10. Except as otherwise required by applicable Law, each payment by the Guarantor hereunder shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which the Guarantor is domiciled, any jurisdiction from which the Guarantor makes any payment or any other jurisdiction, or (in each case) any political

subdivision or taxing authority thereof or therein (other than taxes in respect of the gross or net income, capital gains, assets or capital of the Bank). If any such withholding is required by applicable Law, the Guarantor shall make the withholding, pay the amount withheld to the appropriate Governmental Authority before penalties attach thereto or interest accrues thereon and promptly pay to the Bank such additional amount as may be necessary to ensure that the net amount actually received by the Bank (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which the Bank would have received if no amounts had been withheld.

Representations and Warranties

11. The Guarantor represents and warrants to the Bank as follows, and acknowledges that the Bank is relying upon the said representations and warranties as a basis for extending and maintaining the extension of credit to the Real Co Borrower:

    (a) The Guarantor has the authority and capacity to enter into and perform its obligations hereunder; the execution and delivery of this Agreement and the performance by the Guarantor of its obligations hereunder have been duly authorized by all necessary proceedings; and neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions hereof will conflict with, result in a breach of, or constitute a default under its constating documents.

    (b) Neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions of this Agreement will conflict with, result in a breach of, or constitute a default under any Material Agreement or Material Permit to which the Guarantor is a party or by which the Guarantor or any of its property and assets may be bound or affected, and does not require the consent or approval of any other Person (other than consents or approvals which have been obtained).

Revival of Indebtedness and Liability

12. If at any time all or any part of any payment previously applied by the Bank to any portion of the Obligations is rescinded or returned by the Bank for any reason whatsoever, whether voluntarily or involuntarily (including, without limitation, as a result of or in connection with the insolvency, bankruptcy or reorganization of the Real Co Borrower or the Guarantor, or any allegation that the Bank received a payment in the nature of a preference), then to the extent that such payment is rescinded or returned such portion of the Obligations shall be deemed to have continued in existence notwithstanding such initial application, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such portion of the Obligations as though such payment had not been made.

Postponement of Indebtedness

13. Payment of all present and future obligations of the Real Co Borrower to the Guarantor (the "**Postponed Indebtedness**") is hereby postponed to payment of the Obligations. For greater certainty, the Guarantor agrees that it shall not receive any payments of principal, interest or any other amounts in respect of the Postponed Indebtedness until the Obligations have been

paid and satisfied in full. If any portion of the Postponed Indebtedness is paid in contravention of this Agreement, the Guarantor agrees to hold such amount in trust for the Bank and immediately pay such amount to the Bank. Notwithstanding the foregoing, prior to the Acceleration Date, the Real Co Borrower may pay to the Guarantor, and the Guarantor may receive from the Real Co Borrower, payments of principal and interest in respect of the Postponed Indebtedness to the extent that it is not restricted pursuant to the Credit Agreement. If the Guarantor now or in the future holds any security for the Postponed Indebtedness (the "**Postponed Security**"), the security interests constituted thereby shall be subordinated to all present and future security interests held by the Bank in respect of the Obligations, notwithstanding the order of execution, delivery, registration or perfection of the said security interests, the order of advancement of funds, the order of crystallization of security, or any other matter which may affect the relative priorities of such security interests. The Guarantor may not initiate or take any action to enforce the Postponed Security without the prior written consent of the Bank. As additional security for the obligations of the undersigned to the Bank under this Agreement, the Guarantor hereby assigns to the Bank the Postponed Indebtedness and the Postponed Security.

Restrictions on Right of Subrogation

14. The Guarantor agrees not to exercise or enforce any right of exoneration, contribution, reimbursement, recourse or subrogation available to the undersigned against the Real Co Borrower or any other guarantor of the Obligations, or as to any security therefor, unless and until the Obligations have been paid and satisfied in full and the Bank has no further obligation to extend credit to the Real Co Borrower under the Credit Agreement or otherwise. The Guarantor has no right to be subrogated hereunder unless: (i) the Guarantor has paid to the Bank an amount equal to the Obligations together with all interest, expenses and other amounts due hereunder; (ii) any other Person having a potential right of subrogation has waived such right and consented to the assignment of the Obligations and any security held by the Bank to the Guarantor; and (iii) the Bank has received from the Real Co Borrower a release of all claims and demands which the Real Co Borrower may have against the Bank, including any obligation to grant additional credit to the Real Co Borrower. Any such assignment of loans and security by the Bank to the Guarantor shall be on an "as is, where is" basis without representations, warranties or conditions, and without recourse to the Bank. All documents listed above shall be in form and substance satisfactory to the Bank, acting reasonably.

Expenses

15. The Guarantor agrees to pay to the Bank, promptly upon demand, all reasonable and documented expenses (including reasonable and documented legal fees) incurred by the Bank in connection with the preservation or enforcement of any of its rights and remedies hereunder, together with interest thereon as provided in paragraph 3.

Additional Security

16. This Agreement is in addition to and not in substitution for any guarantees or agreements which may have previously been given to the Bank by the Guarantor in connection with the Real Co Borrower or the Obligations, and is in addition to and without prejudice to any security

(including guarantees provided by other Persons) now or hereafter held by the Bank or in respect of the Obligations, and any other rights or remedies which it might have.

Set-Off

17. From and after the Acceleration Date, the Bank may from time to time set-off and apply any liabilities it may have to the Guarantor (including liabilities in respect of any monies deposited with it by the Guarantor) against any and all of the obligations of the Guarantor to the Bank now or hereafter existing under this Agreement, whether or not any of such obligations may be unliquidated, contingent or unmatured.

Notice

18. Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered in accordance with the Credit Agreement.

Severability

19. If any provision of this Agreement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect and all changes rendered necessary by the context shall be deemed to have been made.

Amalgamation of the Real Co Borrower

20. If the Real Co Borrower amalgamates with any other corporation or corporations, the Guarantor acknowledges that the Obligations shall include: (i) all obligations of each amalgamating corporation (including the Real Co Borrower) to the Bank and in existence at the time of such amalgamation; and (ii) all obligations of the amalgamated corporation to the Bank incurred or arising from time to time after such amalgamation. After such amalgamation, all references herein to the "Real Co Borrower" shall mean the said amalgamated corporation and all other provisions of this Agreement shall be deemed to have been amended to the extent required by the context in order to reflect such amalgamation.

Further Assurances

21. The Guarantor agrees, at its own expense, to promptly execute and deliver or cause to be executed and delivered to the Bank upon request from time to time all such other and further documents, agreements, opinions, certificates and instruments as are required under this Agreement or as may be reasonably requested by the Bank if necessary or desirable to more fully record or evidence the obligations intended to be entered into herein.

Entire Agreement; Conclusive Delivery

22. This Agreement constitutes the entire agreement and understanding between the Guarantor and the Bank relating to the subject-matter hereof, and no amendment shall be effective unless made in writing and executed by the Guarantor and the Bank. Possession by the Bank of an executed copy of this Agreement shall constitute conclusive evidence that: (i) this Agreement was executed and delivered by the Guarantor to the Bank free of all conditions; (ii) there is no agreement or understanding between the Bank and the Guarantor that this Agreement was

delivered in escrow or is not intended to be effective until the occurrence of any event or the satisfaction of any condition; (iii) the Bank has made no representations, statements or promises to the Guarantor regarding the Real Co Borrower, the Bank's intention to obtain any security in respect of the Obligations or guarantees from other Persons in respect of the Obligations, the circumstances under which the Bank may enforce this Agreement, the manner in which the Bank might enforce this Agreement or any other matter which might conflict with the provisions expressly set out herein; and (iv) there are no representations, statements, promises, understandings, warranties, conditions or collateral agreements between the Bank and the Guarantor relating to the subject-matter of this Agreement, other than as expressly set out herein.

Governing Law; Submission to Jurisdiction

23. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario, without regard to any principles of conflicts of laws that would apply the law of another jurisdiction. Without prejudice to the right of the Bank to commence any proceedings with respect to this Agreement in any other proper jurisdiction, the Guarantor hereby irrevocably attorns and submits to the jurisdiction of the courts of the Province of Ontario.

Successors and Assigns

24. This Agreement shall enure to the benefit of the Bank and its successors and assigns, and shall be binding upon the Guarantor and its successors and assigns; "successors" includes any corporation resulting from the amalgamation of a corporation with any other corporation. Without limiting the generality of the foregoing, if the Bank assigns or transfers all or any portion of the Obligations or any interest therein to any other Person in accordance with the terms and conditions of the Credit Agreement, such Person shall thereafter be considered the "Bank" for all purposes under this Agreement, and the Obligations or portion thereof or interest therein so transferred or assigned shall be and shall remain part of the "Obligations" hereunder.

Release of Agreement

25. When the Obligations have been paid and satisfied in full and the Bank has received a release from the Real Co Borrower in respect of any further obligations of the Bank to the Real Co Borrower in respect of the advancement of monies or otherwise, the Bank shall at the request and expense of the undersigned execute and deliver a release of this Agreement.

Execution by Fax or PDF

26. This Agreement may be executed by facsimile or portable document format ("**pdf**"), and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

Copy of Agreement

27. The Guarantor hereby acknowledges receipt of a copy of this Agreement.

[*Remainder of page intentionally left blank; signature page follows*.]

DocuSign Envelope ID: 47ED7487-86C6-46D5-BD70-C9E61E5C1D82

IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date appearing on the first page hereof.

ATRS ACQUISITION INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B29114E3...

Name: Glenn Gatcliffe

Title: Authorized Signatory

GUARANTEE AGREEMENT

THIS AGREEMENT is made this 25 day of July, 2022.

WHEREAS ATRS Acquisition Inc. (the "**Opco Borrower**") entered into a credit agreement with the undersigned (the "**Guarantor**") and Bank of Montreal (the "**Bank**") dated the date hereof (such credit agreement as it may be amended, restated, supplemented or otherwise modified from time to time being herein called the "**Credit Agreement**");

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agrees with the Bank as follows:

Interpretation

1. All capitalized terms not otherwise defined in this agreement (as this agreement may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**") shall have the meanings ascribed to them in the Credit Agreement. This Agreement is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made.

Guarantee

2. The Guarantor hereby guarantees payment to the Bank and its successors and assigns, promptly upon demand by the Bank, of the Obligations. This guarantee shall be a continuing guarantee and shall secure the Obligations and any ultimate balance thereof, notwithstanding that the Opco Borrower may from time to time satisfy the Obligations in whole or in part and thereafter incur further Obligations. The Bank may make successive demands for payment under this Agreement.

Interest

3. The Guarantor agrees to pay interest to the Bank on all amounts due by it under this Agreement, from the date of demand, at the Prime Rate plus two percent (2.00%) per annum, compounded monthly and payable both before and after judgment at the same rate.

Opco Borrower's Status and Authority

4. All monies, advances, renewals or credits in fact borrowed or obtained from the Bank by the Opco Borrower shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of status or power, incapacity or disability of the Opco Borrower or its directors, officers, employees or agents, or that the Opco Borrower may not be a legal entity or that such borrowing or obtaining of monies, advances, renewals or credits or the execution and delivery of any agreement or document by or on behalf of the Opco Borrower is in excess of the powers of the Opco Borrower or any of its directors, officers, employees or agents or is in any way irregular, defective, fraudulent or informal. The Bank has no obligation to inquire into the powers of the Opco Borrower or any of its directors, officers, employees or agents acting or purporting to act on its behalf.

Liability Unaffected by Certain Matters

5. Except as set forth above, the liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by:

   (a) the lack of validity or enforceability of the Obligations in whole or in part for any reason whatsoever, including without limitation by reason of prescription, by operation of law or as a result of any applicable Laws;

   (b) any prohibition or restriction imposed in respect of the rights and remedies of the Bank in respect of the Obligations, specifically including without limitation any court order which purports to prohibit or suspend the acceleration of the time for payment of any of the Obligations, the payment by the Opco Borrower of any of the Obligations or the rights and remedies of the Bank against the Opco Borrower in respect of the Obligations;

   (c) the lack of validity or enforceability in whole or in part of any of the Loan Documents;

   (d) any change in the corporate existence, structure, ownership or control of the Opco Borrower (including any of the foregoing arising from any merger, consolidation, amalgamation, reorganization or similar transaction); any change in the name, objects, capital stock, constating documents or by-laws of the Opco Borrower; or the dissolution, winding-up, liquidation or other distribution of the assets of the Opco Borrower, whether voluntary or otherwise;

   (e) the Opco Borrower becoming insolvent or bankrupt or subject to any proceeding under any Insolvency Legislation or the Bank voting in favour of any proposal, arrangement or compromise in connection with any such proceeding;

   (f) the loss of or failure by the Bank to obtain, register, perfect or maintain any security given by the Opco Borrower or by other Persons in respect of the Obligations, whether intentionally or through failure or neglect or otherwise;

   (g) the failure or neglect of the Bank to demand payment of the Obligations from the Opco Borrower, any guarantor of the Obligations or any other Person; or the failure or neglect of the Bank to enforce any security held in respect of the Opco Borrower or in respect of any guarantor of the Obligations;

   (h) the valuation by the Bank of any security held in respect of the Obligations, which shall not be considered as a purchase of such security or as payment on account of the Obligations;

   (i) any right or alleged right of set-off, counterclaim, appropriation or application or any claim or demand that the Opco Borrower or the Guarantor may have or may allege to have against the Bank; or

(j) any other circumstances which might otherwise constitute a legal or equitable defence available to, or complete or partial discharge of, the Opco Borrower in respect of the Obligations or of the Guarantor in respect of this Agreement.

Liability Unaffected by Actions of the Bank

6. The liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by anything done, suffered or permitted by the Bank in connection with the Opco Borrower, the Obligations or any security held by or granted to the Bank to secure payment or performance of the Obligations. For greater certainty and without limiting the generality of the foregoing, without releasing, discharging, limiting or otherwise affecting in whole or in part the liability of the Guarantor under this Agreement, and without notice to or the consent of the Guarantor, the Bank may from time to time:

(a) extend, renew, settle, compromise, waive, release or terminate the Obligations in whole or in part from time to time;

(b) amend, renew, waive, release or terminate any Loan Document or any terms and conditions contained therein in whole or in part from time to time (specifically including, without limitation, any terms and conditions relating to interest rates, fees and principal payments);

(c) make advances and extend credit to the Opco Borrower and receive repayments in respect of the Obligations, and increase or decrease the amount of credit available to the Opco Borrower from time to time;

(d) grant time, renewals, extensions, indulgences, releases and discharges to the Opco Borrower;

(e) take, refrain from taking or release guarantees from other Persons in respect of the Obligations;

(f) take, refrain from taking, refrain from registering or perfecting or release any security from the Opco Borrower, any guarantor of the Obligations or any other Person, and release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of any such security;

(g) accept compromises or arrangements from the Opco Borrower, any guarantor of the Obligations or any other Person;

(h) refrain from demanding payment from or exercising any rights or remedies in respect of the Opco Borrower, any guarantor of the Obligations or any security held in respect of the Obligations; and for greater certainty the Bank shall not be bound to exhaust its recourse against the Opco Borrower, guarantors of the Opco Borrower or other Persons or enforce any security held in respect of the Obligations or take any other action or legal proceeding before being entitled to payment from the Guarantor under this Agreement, and the Guarantor hereby waives all benefits of discussion and division;

(i) apply all monies received from the Opco Borrower, any guarantor of the Opco Borrower or any other Person or from the proceeds of any security upon such part of the Obligations as the Bank may see fit, or change any such application in whole or in part from time to time, notwithstanding any direction which may be given regarding application of such monies by the Opco Borrower, any guarantor of the Opco Borrower or any other Person; and

(j) otherwise deal with the Opco Borrower, any guarantor of the Obligations or any other Person and any security held by the Bank in respect of the Obligations, as the Bank may see fit in its absolute discretion.

Without limiting the generality of the foregoing, the Guarantor shall not be discharged nor shall the liability of the Guarantor be affected by any act, thing, omission or means whatsoever which would not have resulted in the discharge or release of the liability of the Guarantor under this Agreement if the Guarantor had been liable for payment of the Obligations as principal debtor.

Accounts Settled

7. The records of the Bank as to the unpaid balance of the Obligations due to it at any time shall constitute *prima facie* evidence that the said amount is so due, in the absence of manifest error.

Waivers

8. No delay on the part of the Bank in exercising any of its options, powers, rights or remedies, or any partial or single exercise thereof, shall constitute a waiver thereof. No waiver or modification or amendment of this Agreement or any of the said options, powers, rights or remedies shall be binding upon the Bank unless made in writing and signed by an authorized officer of the Bank, and any such waiver shall apply only with respect to the specific instance involved, and shall in no way impair the rights of the Bank or the liability of the Guarantor hereunder in any other respect or at any other time.

Foreign Currency Obligations

9. If any portion of the Obligations is payable by the Opco Borrower in a currency (the "**Required Currency**") other than Canadian dollars, the liability of the Guarantor in respect of such portion of the Obligations shall be to pay such amount in the Required Currency. If the Guarantor makes payment in respect of such portion of the Obligations in any other currency (the "**Payment Currency**"), such payment shall constitute satisfaction of the said liability of the Guarantor only to the extent that the Bank is able to purchase such portion of the Obligations in the Required Currency using the amount of the Payment Currency received from the Guarantor on the date of receipt, in accordance with the Bank's normal practice, and the Guarantor shall remain liable to the Bank for any deficiency.

Withholding Taxes

10. Except as otherwise required by applicable Law, each payment by the Guarantor hereunder shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which the Guarantor is domiciled, any jurisdiction from which the Guarantor makes any payment or any other jurisdiction, or (in each case) any political

subdivision or taxing authority thereof or therein (other than taxes in respect of the gross or net income, capital gains, assets or capital of the Bank). If any such withholding is required by applicable Law, the Guarantor shall make the withholding, pay the amount withheld to the appropriate Governmental Authority before penalties attach thereto or interest accrues thereon and promptly pay to the Bank such additional amount as may be necessary to ensure that the net amount actually received by the Bank (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which the Bank would have received if no amounts had been withheld.

Representations and Warranties

11. The Guarantor represents and warrants to the Bank as follows, and acknowledges that the Bank is relying upon the said representations and warranties as a basis for extending and maintaining the extension of credit to the Opco Borrower:

    (a) The Guarantor has the authority and capacity to enter into and perform its obligations hereunder; the execution and delivery of this Agreement and the performance by the Guarantor of its obligations hereunder have been duly authorized by all necessary proceedings; and neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions hereof will conflict with, result in a breach of, or constitute a default under its constating documents.

    (b) Neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions of this Agreement will conflict with, result in a breach of, or constitute a default under any Material Agreement or Material Permit to which the Guarantor is a party or by which the Guarantor or any of its property and assets may be bound or affected, and does not require the consent or approval of any other Person (other than consents or approvals which have been obtained).

Revival of Indebtedness and Liability

12. If at any time all or any part of any payment previously applied by the Bank to any portion of the Obligations is rescinded or returned by the Bank for any reason whatsoever, whether voluntarily or involuntarily (including, without limitation, as a result of or in connection with the insolvency, bankruptcy or reorganization of the Opco Borrower or the Guarantor, or any allegation that the Bank received a payment in the nature of a preference), then to the extent that such payment is rescinded or returned such portion of the Obligations shall be deemed to have continued in existence notwithstanding such initial application, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such portion of the Obligations as though such payment had not been made.

Postponement of Indebtedness

13. Payment of all present and future obligations of the Opco Borrower to the Guarantor (the "**Postponed Indebtedness**") is hereby postponed to payment of the Obligations. For greater certainty, the Guarantor agrees that it shall not receive any payments of principal, interest or any other amounts in respect of the Postponed Indebtedness until the Obligations have been

paid and satisfied in full. If any portion of the Postponed Indebtedness is paid in contravention of this Agreement, the Guarantor agrees to hold such amount in trust for the Bank and immediately pay such amount to the Bank. Notwithstanding the foregoing, prior to the Acceleration Date, the Opco Borrower may pay to the Guarantor, and the Guarantor may receive from the Opco Borrower, payments of principal and interest in respect of the Postponed Indebtedness to the extent that it is not restricted pursuant to the Credit Agreement. If the Guarantor now or in the future holds any security for the Postponed Indebtedness (the "**Postponed Security**"), the security interests constituted thereby shall be subordinated to all present and future security interests held by the Bank in respect of the Obligations, notwithstanding the order of execution, delivery, registration or perfection of the said security interests, the order of advancement of funds, the order of crystallization of security, or any other matter which may affect the relative priorities of such security interests. The Guarantor may not initiate or take any action to enforce the Postponed Security without the prior written consent of the Bank. As additional security for the obligations of the undersigned to the Bank under this Agreement, the Guarantor hereby assigns to the Bank the Postponed Indebtedness and the Postponed Security.

Restrictions on Right of Subrogation

14. The Guarantor agrees not to exercise or enforce any right of exoneration, contribution, reimbursement, recourse or subrogation available to the undersigned against the Opco Borrower or any other guarantor of the Obligations, or as to any security therefor, unless and until the Obligations have been paid and satisfied in full and the Bank has no further obligation to extend credit to the Opco Borrower under the Credit Agreement or otherwise. The Guarantor has no right to be subrogated hereunder unless: (i) the Guarantor has paid to the Bank an amount equal to the Obligations together with all interest, expenses and other amounts due hereunder; (ii) any other Person having a potential right of subrogation has waived such right and consented to the assignment of the Obligations and any security held by the Bank to the Guarantor; and (iii) the Bank has received from the Opco Borrower a release of all claims and demands which the Opco Borrower may have against the Bank, including any obligation to grant additional credit to the Opco Borrower. Any such assignment of loans and security by the Bank to the Guarantor shall be on an "as is, where is" basis without representations, warranties or conditions, and without recourse to the Bank. All documents listed above shall be in form and substance satisfactory to the Bank, acting reasonably.

Expenses

15. The Guarantor agrees to pay to the Bank, promptly upon demand, all reasonable and documented expenses (including reasonable and documented legal fees) incurred by the Bank in connection with the preservation or enforcement of any of its rights and remedies hereunder, together with interest thereon as provided in paragraph 3.

Additional Security

16. This Agreement is in addition to and not in substitution for any guarantees or agreements which may have previously been given to the Bank by the Guarantor in connection with the Opco Borrower or the Obligations, and is in addition to and without prejudice to any security

(including guarantees provided by other Persons) now or hereafter held by the Bank or in respect of the Obligations, and any other rights or remedies which it might have.

Set-Off

17. From and after the Acceleration Date, the Bank may from time to time set-off and apply any liabilities it may have to the Guarantor (including liabilities in respect of any monies deposited with it by the Guarantor) against any and all of the obligations of the Guarantor to the Bank now or hereafter existing under this Agreement, whether or not any of such obligations may be unliquidated, contingent or unmatured.

Notice

18. Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered in accordance with the Credit Agreement.

Severability

19. If any provision of this Agreement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect and all changes rendered necessary by the context shall be deemed to have been made.

Amalgamation of the Opco Borrower

20. If the Opco Borrower amalgamates with any other corporation or corporations, the Guarantor acknowledges that the Obligations shall include: (i) all obligations of each amalgamating corporation (including the Opco Borrower) to the Bank and in existence at the time of such amalgamation; and (ii) all obligations of the amalgamated corporation to the Bank incurred or arising from time to time after such amalgamation. After such amalgamation, all references herein to the "Opco Borrower" shall mean the said amalgamated corporation and all other provisions of this Agreement shall be deemed to have been amended to the extent required by the context in order to reflect such amalgamation.

Further Assurances

21. The Guarantor agrees, at its own expense, to promptly execute and deliver or cause to be executed and delivered to the Bank upon request from time to time all such other and further documents, agreements, opinions, certificates and instruments as are required under this Agreement or as may be reasonably requested by the Bank if necessary or desirable to more fully record or evidence the obligations intended to be entered into herein.

Entire Agreement; Conclusive Delivery

22. This Agreement constitutes the entire agreement and understanding between the Guarantor and the Bank relating to the subject-matter hereof, and no amendment shall be effective unless made in writing and executed by the Guarantor and the Bank. Possession by the Bank of an executed copy of this Agreement shall constitute conclusive evidence that: (i) this Agreement was executed and delivered by the Guarantor to the Bank free of all conditions; (ii) there is no agreement or understanding between the Bank and the Guarantor that this Agreement was

delivered in escrow or is not intended to be effective until the occurrence of any event or the satisfaction of any condition; (iii) the Bank has made no representations, statements or promises to the Guarantor regarding the Opco Borrower, the Bank's intention to obtain any security in respect of the Obligations or guarantees from other Persons in respect of the Obligations, the circumstances under which the Bank may enforce this Agreement, the manner in which the Bank might enforce this Agreement or any other matter which might conflict with the provisions expressly set out herein; and (iv) there are no representations, statements, promises, understandings, warranties, conditions or collateral agreements between the Bank and the Guarantor relating to the subject-matter of this Agreement, other than as expressly set out herein.

Governing Law; Submission to Jurisdiction

23. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario, without regard to any principles of conflicts of laws that would apply the law of another jurisdiction. Without prejudice to the right of the Bank to commence any proceedings with respect to this Agreement in any other proper jurisdiction, the Guarantor hereby irrevocably attorns and submits to the jurisdiction of the courts of the Province of Ontario.

Successors and Assigns

24. This Agreement shall enure to the benefit of the Bank and its successors and assigns, and shall be binding upon the Guarantor and its successors and assigns; "successors" includes any corporation resulting from the amalgamation of a corporation with any other corporation. Without limiting the generality of the foregoing, if the Bank assigns or transfers all or any portion of the Obligations or any interest therein to any other Person in accordance with the terms and conditions of the Credit Agreement, such Person shall thereafter be considered the "Bank" for all purposes under this Agreement, and the Obligations or portion thereof or interest therein so transferred or assigned shall be and shall remain part of the "Obligations" hereunder.

Release of Agreement

25. When the Obligations have been paid and satisfied in full and the Bank has received a release from the Opco Borrower in respect of any further obligations of the Bank to the Opco Borrower in respect of the advancement of monies or otherwise, the Bank shall at the request and expense of the undersigned execute and deliver a release of this Agreement.

Execution by Fax or PDF

26. This Agreement may be executed by facsimile or portable document format ("**pdf**"), and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

Copy of Agreement

27. The Guarantor hereby acknowledges receipt of a copy of this Agreement.

[*Remainder of page intentionally left blank; signature page follows*.]

DocuSign Envelope ID: 47ED7487-86C6-46D5-BD70-C9E61E5C1D82

IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date appearing on the first page hereof.

ATRS REAL ESTATE INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B691445...

Name: Glenn Gatcliffe

Title: Authorized Signatory

GUARANTEE AGREEMENT

THIS AGREEMENT is made this 1st day of April, 2023.

WHEREAS certain predecessors of TRS Components Ltd. and Plant 22 Ltd. (collectively, the **"Borrowers"** and each, a **"Borrower"**) entered into a credit agreement with Bank of Montreal (the **"Bank"**) dated as of July 25, 2022, as amended by a first amendment dated December 28, 2022 and a second amendment dated as of the date hereof (such credit agreement as it may be further amended, restated, supplemented or otherwise modified from time to time being herein called the **"Credit Agreement"**);

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned (the **"Guarantor"**) hereby agrees with the Bank as follows:

Interpretation

1. All capitalized terms not otherwise defined in this agreement (as this agreement may be amended, restated, supplemented or otherwise modified from time to time, this **"Agreement"**) shall have the meanings ascribed to them in the Credit Agreement. This Agreement is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made.

Guarantee

2. The Guarantor hereby guarantees payment to the Bank and its successors and assigns, promptly upon demand by the Bank, of the Obligations. This guarantee shall be a continuing guarantee and shall secure the Obligations and any ultimate balance thereof, notwithstanding that the Borrowers may from time to time satisfy the Obligations in whole or in part and thereafter incur further Obligations. The Bank may make successive demands for payment under this Agreement.

Interest

3. The Guarantor agrees to pay interest to the Bank on all amounts due by it under this Agreement, from the date of demand, at the Prime Rate plus two percent (2.00%) per annum, compounded monthly and payable both before and after judgment at the same rate.

Borrowers' Status and Authority

4. All monies, advances, renewals or credits in fact borrowed or obtained from the Bank by any Borrower shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of status or power, incapacity or disability of a Borrower or its directors, officers, employees or agents, or that a Borrower may not be a legal entity or that such borrowing or obtaining of monies, advances, renewals or credits or the execution and delivery of any agreement or document by or on behalf of a Borrower is in excess of the powers of such Borrower or any of its directors, officers, employees or agents or is in any way irregular, defective, fraudulent or informal. The Bank has no obligation to inquire into the powers of the Borrowers or any of its directors, officers, employees or agents acting or purporting to act on its behalf.

Liability Unaffected by Certain Matters

5. Except as set forth above, the liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by:

   (a) the lack of validity or enforceability of the Obligations in whole or in part for any reason whatsoever, including without limitation by reason of prescription, by operation of law or as a result of any applicable Laws;

   (b) any prohibition or restriction imposed in respect of the rights and remedies of the Bank in respect of the Obligations, specifically including without limitation any court order which purports to prohibit or suspend the acceleration of the time for payment of any of the Obligations, the payment by the Borrowers of any of the Obligations or the rights and remedies of the Bank against the Borrowers in respect of the Obligations;

   (c) the lack of validity or enforceability in whole or in part of any of the Loan Documents;

   (d) any change in the corporate existence, structure, ownership or control of a Borrower (including any of the foregoing arising from any merger, consolidation, amalgamation, reorganization or similar transaction); any change in the name, objects, capital stock, constating documents or by-laws of a Borrower; or the dissolution, winding-up, liquidation or other distribution of the assets of a Borrower, whether voluntary or otherwise;

   (e) a Borrower becoming insolvent or bankrupt or subject to any proceeding under any Insolvency Legislation or the Bank voting in favour of any proposal, arrangement or compromise in connection with any such proceeding;

   (f) the loss of or failure by the Bank to obtain, register, perfect or maintain any security given by the Borrowers or by other Persons in respect of the Obligations, whether intentionally or through failure or neglect or otherwise;

   (g) the failure or neglect of the Bank to demand payment of the Obligations from the Borrowers, any guarantor of the Obligations or any other Person; or the failure or neglect of the Bank to enforce any security held in respect of the Borrowers or in respect of any guarantor of the Obligations;

   (h) the valuation by the Bank of any security held in respect of the Obligations, which shall not be considered as a purchase of such security or as payment on account of the Obligations;

   (i) any right or alleged right of set-off, counterclaim, appropriation or application or any claim or demand that the Borrowers or the Guarantor may have or may allege to have against the Bank; or

   (j) any other circumstances which might otherwise constitute a legal or equitable defence available to, or complete or partial discharge of, the Borrowers in respect of the Obligations or of the Guarantor in respect of this Agreement.

Liability Unaffected by Actions of the Bank

6. The liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by anything done, suffered or permitted by the Bank in connection with the Borrowers, the Obligations or any security held by or granted to the Bank to secure payment or performance of the Obligations. For greater certainty and without limiting the generality of the foregoing, without releasing, discharging, limiting or otherwise affecting in whole or in part the liability of the Guarantor under this Agreement, and without notice to or the consent of the Guarantor, the Bank may from time to time:

   (a) extend, renew, settle, compromise, waive, release or terminate the Obligations in whole or in part from time to time;

   (b) amend, renew, waive, release or terminate any Loan Document or any terms and conditions contained therein in whole or in part from time to time (specifically including, without limitation, any terms and conditions relating to interest rates, fees and principal payments);

   (c) make advances and extend credit to the Borrowers and receive repayments in respect of the Obligations, and increase or decrease the amount of credit available to the Borrowers from time to time;

   (d) grant time, renewals, extensions, indulgences, releases and discharges to the Borrowers;

   (e) take, refrain from taking or release guarantees from other Persons in respect of the Obligations;

   (f) take, refrain from taking, refrain from registering or perfecting or release any security from the Borrowers, any guarantor of the Obligations or any other Person, and release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of any such security;

   (g) accept compromises or arrangements from the Borrowers, any guarantor of the Obligations or any other Person;

   (h) refrain from demanding payment from or exercising any rights or remedies in respect of the Borrowers, any guarantor of the Obligations or any security held in respect of the Obligations; and for greater certainty the Bank shall not be bound to exhaust its recourse against the Borrowers, guarantors of the Borrowers or other Persons or enforce any security held in respect of the Obligations or take any other action or legal proceeding before being entitled to payment from the Guarantor under this Agreement, and the Guarantor hereby waives all benefits of discussion and division;

   (i) apply all monies received from the Borrowers, any guarantor of the Borrowers or any other Person or from the proceeds of any security upon such part of the Obligations as the Bank may see fit, or change any such application in whole or in part from time to time, notwithstanding any direction which may be given regarding

application of such monies by the Borrowers, any guarantor of the Borrowers or any other Person; and

(j) otherwise deal with the Borrowers, any guarantor of the Obligations or any other Person and any security held by the Bank in respect of the Obligations, as the Bank may see fit in its absolute discretion.

Without limiting the generality of the foregoing, the Guarantor shall not be discharged nor shall the liability of the Guarantor be affected by any act, thing, omission or means whatsoever which would not have resulted in the discharge or release of the liability of the Guarantor under this Agreement if the Guarantor had been liable for payment of the Obligations as principal debtor.

Accounts Settled

7. The records of the Bank as to the unpaid balance of the Obligations due to it at any time shall constitute prima facie evidence that the said amount is so due, in the absence of manifest error.

Waivers

8. No delay on the part of the Bank in exercising any of its options, powers, rights or remedies, or any partial or single exercise thereof, shall constitute a waiver thereof. No waiver or modification or amendment of this Agreement or any of the said options, powers, rights or remedies shall be binding upon the Bank unless made in writing and signed by an authorized officer of the Bank, and any such waiver shall apply only with respect to the specific instance involved, and shall in no way impair the rights of the Bank or the liability of the Guarantor hereunder in any other respect or at any other time.

Foreign Currency Obligations

9. If any portion of the Obligations is payable by the Borrowers in a currency (the **"Required Currency"**) other than Canadian dollars, the liability of the Guarantor in respect of such portion of the Obligations shall be to pay such amount in the Required Currency. If the Guarantor makes payment in respect of such portion of the Obligations in any other currency (the **"Payment Currency"**), such payment shall constitute satisfaction of the said liability of the Guarantor only to the extent that the Bank is able to purchase such portion of the Obligations in the Required Currency using the amount of the Payment Currency received from the Guarantor on the date of receipt, in accordance with the Bank's normal practice, and the Guarantor shall remain liable to the Bank for any deficiency.

Withholding Taxes

10. Except as otherwise required by applicable Law, each payment by the Guarantor hereunder shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which the Guarantor is domiciled, any jurisdiction from which the Guarantor makes any payment or any other jurisdiction, or (in each case) any political subdivision or taxing authority thereof or therein (other than taxes in respect of the gross or net income, capital gains, assets or capital of the Bank). If any such withholding is required by applicable Law, the Guarantor shall make the withholding,

pay the amount withheld to the appropriate Governmental Authority before penalties attach thereto or interest accrues thereon and promptly pay to the Bank such additional amount as may be necessary to ensure that the net amount actually received by the Bank (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which the Bank would have received if no amounts had been withheld.

Representations and Warranties

11. The Guarantor represents and warrants to the Bank as follows, and acknowledges that the Bank is relying upon the said representations and warranties as a basis for extending and maintaining the extension of credit to the Borrowers:

    (a) The Guarantor has the authority and capacity to enter into and perform its obligations hereunder; the execution and delivery of this Agreement and the performance by the Guarantor of its obligations hereunder have been duly authorized by all necessary proceedings; and neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions hereof will conflict with, result in a breach of, or constitute a default under its constating documents.

    (b) Neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions of this Agreement will conflict with, result in a breach of, or constitute a default under any Material Agreement or Material Permit to which the Guarantor is a party or by which the Guarantor or any of its property and assets may be bound or affected, and does not require the consent or approval of any other Person (other than consents or approvals which have been obtained).

Revival of Indebtedness and Liability

12. If at any time all or any part of any payment previously applied by the Bank to any portion of the Obligations is rescinded or returned by the Bank for any reason whatsoever, whether voluntarily or involuntarily (including, without limitation, as a result of or in connection with the insolvency, bankruptcy or reorganization of the Borrowers or the Guarantor, or any allegation that the Bank received a payment in the nature of a preference), then to the extent that such payment is rescinded or returned such portion of the Obligations shall be deemed to have continued in existence notwithstanding such initial application, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such portion of the Obligations as though such payment had not been made.

Postponement of Indebtedness

13. Payment of all present and future obligations of the Borrowers to the Guarantor (the **"Postponed Indebtedness"**) is hereby postponed to payment of the Obligations. For greater certainty, the Guarantor agrees that it shall not receive any payments of principal, interest or any other amounts in respect of the Postponed Indebtedness until the Obligations have been paid and satisfied in full. If any portion of the Postponed Indebtedness is paid in contravention of this Agreement, the Guarantor agrees to hold such amount in trust for the Bank and immediately pay such amount to the Bank. Notwithstanding the foregoing, prior to the Acceleration Date, the Borrowers may pay to the Guarantor, and the Guarantor may receive from the Borrowers, payments of principal

and interest in respect of the Postponed Indebtedness to the extent that it is not restricted pursuant to the Credit Agreement. If the Guarantor now or in the future holds any security for the Postponed Indebtedness (the **"Postponed Security"**), the security interests constituted thereby shall be subordinated to all present and future security interests held by the Bank in respect of the Obligations, notwithstanding the order of execution, delivery, registration or perfection of the said security interests, the order of advancement of funds, the order of crystallization of security, or any other matter which may affect the relative priorities of such security interests. The Guarantor may not initiate or take any action to enforce the Postponed Security without the prior written consent of the Bank. As additional security for the obligations of the undersigned to the Bank under this Agreement, the Guarantor hereby assigns to the Bank the Postponed Indebtedness and the Postponed Security.

Restrictions on Right of Subrogation

14. The Guarantor agrees not to exercise or enforce any right of exoneration, contribution, reimbursement, recourse or subrogation available to the undersigned against the Borrowers or any other guarantor of the Obligations, or as to any security therefor, unless and until the Obligations have been paid and satisfied in full and the Bank has no further obligation to extend credit to the Borrowers under the Credit Agreement or otherwise. The Guarantor has no right to be subrogated hereunder unless: (i) the Guarantor has paid to the Bank an amount equal to the Obligations together with all interest, expenses and other amounts due hereunder; (ii) any other Person having a potential right of subrogation has waived such right and consented to the assignment of the Obligations and any security held by the Bank to the Guarantor; and (iii) the Bank has received from the Borrowers a release of all claims and demands which the Borrowers may have against the Bank, including any obligation to grant additional credit to the Borrowers. Any such assignment of loans and security by the Bank to the Guarantor shall be on an "as is, where is" basis without representations, warranties or conditions, and without recourse to the Bank. All documents listed above shall be in form and substance satisfactory to the Bank, acting reasonably.

Expenses

15. The Guarantor agrees to pay to the Bank, promptly upon demand, all reasonable and documented expenses (including reasonable and documented legal fees) incurred by the Bank in connection with the preservation or enforcement of any of its rights and remedies hereunder, together with interest thereon as provided in paragraph 3.

Additional Security

16. This Agreement is in addition to and not in substitution for any guarantees or agreements which may have previously been given to the Bank by the Guarantor in connection with the Borrowers or the Obligations, and is in addition to and without prejudice to any security (including guarantees provided by other Persons) now or hereafter held by the Bank or in respect of the Obligations, and any other rights or remedies which it might have.

Set-Off

17. From and after the Acceleration Date, the Bank may from time to time set-off and apply any liabilities it may have to the Guarantor (including liabilities in respect of any monies

deposited with it by the Guarantor) against any and all of the obligations of the Guarantor to the Bank now or hereafter existing under this Agreement, whether or not any of such obligations may be unliquidated, contingent or unmatured.

Notice

18. Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered in accordance with the Credit Agreement.

Severability

19. If any provision of this Agreement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect and all changes rendered necessary by the context shall be deemed to have been made.

Amalgamation of a Borrower

20. If a Borrower amalgamates with any other corporation or corporations, the Guarantor acknowledges that the Obligations shall include: (i) all obligations of each amalgamating corporation (including such Borrower) to the Bank and in existence at the time of such amalgamation; and (ii) all obligations of the amalgamated corporation to the Bank incurred or arising from time to time after such amalgamation. After such amalgamation, all references herein to a "Borrower" shall mean the said amalgamated corporation and all other provisions of this Agreement shall be deemed to have been amended to the extent required by the context in order to reflect such amalgamation.

Further Assurances

21. The Guarantor agrees, at its own expense, to promptly execute and deliver or cause to be executed and delivered to the Bank upon request from time to time all such other and further documents, agreements, opinions, certificates and instruments as are required under this Agreement or as may be reasonably requested by the Bank if necessary or desirable to more fully record or evidence the obligations intended to be entered into herein.

Entire Agreement; Conclusive Delivery

22. This Agreement constitutes the entire agreement and understanding between the Guarantor and the Bank relating to the subject-matter hereof, and no amendment shall be effective unless made in writing and executed by the Guarantor and the Bank. Possession by the Bank of an executed copy of this Agreement shall constitute conclusive evidence that: (i) this Agreement was executed and delivered by the Guarantor to the Bank free of all conditions; (ii) there is no agreement or understanding between the Bank and the Guarantor that this Agreement was delivered in escrow or is not intended to be effective until the occurrence of any event or the satisfaction of any condition; (iii) the Bank has made no representations, statements or promises to the Guarantor regarding the Borrowers, the Bank's intention to obtain any security in respect of the Obligations or guarantees from other Persons in respect of the Obligations, the circumstances under which the Bank may enforce this Agreement, the manner in which the Bank might enforce this Agreement or any other matter which might conflict with the provisions expressly set

out herein; and (iv) there are no representations, statements, promises, understandings, warranties, conditions or collateral agreements between the Bank and the Guarantor relating to the subject-matter of this Agreement, other than as expressly set out herein.

Governing Law; Submission to Jurisdiction

23. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario, without regard to any principles of conflicts of laws that would apply the law of another jurisdiction. Without prejudice to the right of the Bank to commence any proceedings with respect to this Agreement in any other proper jurisdiction, the Guarantor hereby irrevocably attorns and submits to the jurisdiction of the courts of the Province of Ontario.

Successors and Assigns

24. This Agreement shall enure to the benefit of the Bank and its successors and assigns, and shall be binding upon the Guarantor and its successors and assigns; "successors" includes any corporation resulting from the amalgamation of a corporation with any other corporation. Without limiting the generality of the foregoing, if the Bank assigns or transfers all or any portion of the Obligations or any interest therein to any other Person in accordance with the terms and conditions of the Credit Agreement, such Person shall thereafter be considered the "Bank" for all purposes under this Agreement, and the Obligations or portion thereof or interest therein so transferred or assigned shall be and shall remain part of the "Obligations" hereunder.

Release of Agreement

25. When the Obligations have been paid and satisfied in full and the Bank has received a release from the Borrowers in respect of any further obligations of the Bank to the Borrowers in respect of the advancement of monies or otherwise, the Bank shall at the request and expense of the undersigned execute and deliver a release of this Agreement.

Guarantee of Payment and Not of Collection

26. This Agreement is a guarantee of payment and not of collection.

Execution by Fax or PDF

27. This Agreement may be executed by facsimile or portable document format (**"pdf"**), and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

Copy of Agreement

28. The Guarantor hereby acknowledges receipt of a copy of this Agreement.

[Remainder of page intentionally left blank; signature page follows.]

DocuSign Envelope ID: BD0F19C1-B8EE-42A3-878E-6470FB5B614D

IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date appearing on the first page hereof.

976711 ONTARIO INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B69114E5...

Name:
Title:

This is Exhibit “I” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

LIMITED RECOURSE GUARANTEE AGREEMENT

THIS AGREEMENT is made this 25 day of July, 2022.

WHEREAS ATRS Acquisition Inc. (the "**Op Co Borrower**"), ATRS Real Estate Inc. (together with the Op Co Borrower, the "**Borrowers**") and Bank of Montreal (the "**Bank**") entered into a credit agreement dated the date hereof (such credit agreement as it may be amended, restated, supplemented or otherwise modified from time to time being herein called the "**Credit Agreement**");

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Argyle TRS Holdings Inc. (the "**Guarantor**") hereby agrees with the Bank as follows:

Interpretation

1. All capitalized terms not otherwise defined in this agreement (as this agreement may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**") shall have the meanings ascribed to them in the Credit Agreement. This Agreement is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made.

Guarantee

2. (a) Subject to subsection 2(b), the Guarantor hereby guarantees payment to the Bank and its successors and assigns, promptly upon demand by the Bank, of all present and future, direct and indirect, contingent and absolute obligations and liabilities of the Borrowers to the Bank, including all such obligations arising pursuant to or in connection with the Credit Agreement and any other obligations of the Borrowers to the Bank which the Borrowers (or either of them) acknowledges in writing are secured hereby (collectively, the "**Obligations**"). This guarantee shall be a continuing guarantee and shall secure the Obligations and any ultimate balance thereof, notwithstanding that the Borrowers may from time to time satisfy the Obligations in whole or in part and thereafter incur further Obligations. The Bank may make successive demands for payment under this Agreement.

   (b) Notwithstanding anything to the contrary contained herein, the Bank shall have no recourse against the Guarantor or its assets for (i) payment of the Obligations or (ii) any obligations or liabilities hereunder or under any other Loan Document, save and except for: (A) enforcement of the security interest granted by the Guarantor to the Bank created pursuant to the agreement entitled "Pledge of Securities" dated concurrently with the date of this Agreement granted by the Guarantor to the Bank, as such agreement may be amended, supplemented, restated or replaced from time to time, whereby the undersigned has granted a security interest in favour of the Bank in respect of certain securities in the capital of the Borrowers and certain other collateral as described therein; and (B) any claim or cause of action which the Bank may have against the Guarantor arising from or in connection with any failure by the undersigned to observe or comply with any provision of this Agreement or the said Pledge of Securities (other than the failure of the undersigned to pay the Obligations).

The Borrowers' Status and Authority

3. All monies, advances, renewals or credits in fact borrowed or obtained from the Bank by the Borrowers (or either of them) shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of status or power, incapacity or disability of the Borrowers (or either of them) or either of their directors, officers, employees or agents, or that the Borrowers (or either of them) may not be a legal entity or that such borrowing or obtaining of monies, advances, renewals or credits or the execution and delivery of any agreement or document by or on behalf of the Borrowers (or either of them) is in excess of the powers of the Borrowers (or either of them) or any of their directors, officers, employees or agents or is in any way irregular, defective, fraudulent or informal. The Bank has no obligation to inquire into the powers of the Borrowers (or either of them) or any of their directors, officers, employees or agents acting or purporting to act on its behalf.

Liability Unaffected by Certain Matters

4. Except as set forth above, the liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by:

    (a) the lack of validity or enforceability of the Obligations in whole or in part for any reason whatsoever, including without limitation by reason of prescription, by operation of law or as a result of any applicable Laws;

    (b) any prohibition or restriction imposed in respect of the rights and remedies of the Bank in respect of the Obligations, specifically including without limitation any court order which purports to prohibit or suspend the acceleration of the time for payment of any of the Obligations, the payment by the Borrowers (or either of them) of any of the Obligations or the rights and remedies of the Bank against either Borrower in respect of the Obligations;

    (c) the lack of validity or enforceability in whole or in part of any of the Loan Documents;

    (d) any change in the corporate existence, structure, ownership or control of either Borrower (including any of the foregoing arising from any merger, consolidation, amalgamation, reorganization or similar transaction (including, without limitation, as a result of the Post-Closing Reorganization)); any change in the name, objects, capital stock, constating documents or by-laws of the Borrowers (or either of them); or the dissolution, winding-up, liquidation or other distribution of the assets of the Borrowers (or either of them), whether voluntary or otherwise;

    (e) the Borrowers (or either of them) becoming insolvent or bankrupt or subject to any proceeding under any Insolvency Legislation or the Bank voting in favour of any proposal, arrangement or compromise in connection with any such proceeding;

(f) the loss of or failure by the Bank to obtain, register, perfect or maintain any security given by the Borrowers (or either of them) or by other Persons in respect of the Obligations, whether intentionally or through failure or neglect or otherwise;

(g) the failure or neglect of the Bank to demand payment of the Obligations from the Borrowers (or either of them), any guarantor of the Obligations or any other Person; or the failure or neglect of the Bank to enforce any security held in respect of the Borrowers (or either of them) or in respect of any guarantor of the Obligations;

(h) the valuation by the Bank of any security held in respect of the Obligations, which shall not be considered as a purchase of such security or as payment on account of the Obligations;

(i) any right or alleged right of set-off, counterclaim, appropriation or application or any claim or demand that the Borrowers (or either of them) or the Guarantor may have or may allege to have against the Bank; or

(j) any other circumstances which might otherwise constitute a legal or equitable defence available to, or complete or partial discharge of, the Borrowers (or either of them) in respect of the Obligations or of the Guarantor in respect of this Agreement.

Liability Unaffected by Actions of the Bank

5. Subject to section 2(b) of this Agreement, the liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by anything done, suffered or permitted by the Bank in connection with the Borrowers, the Obligations or any security held by or granted to the Bank to secure payment or performance of the Obligations. For greater certainty and without limiting the generality of the foregoing, without releasing, discharging, limiting or otherwise affecting in whole or in part the liability of the Guarantor under this Agreement, and without notice to or the consent of the Guarantor, the Bank may from time to time:

(a) extend, renew, settle, compromise, waive, release or terminate the Obligations in whole or in part from time to time;

(b) amend, renew, waive, release or terminate any Loan Document or any terms and conditions contained therein in whole or in part from time to time (specifically including, without limitation, any terms and conditions relating to interest rates, fees and principal payments);

(c) make advances and extend credit to the Borrowers (or either of them) and receive repayments in respect of the Obligations, and increase or decrease the amount of credit available to the Borrowers (or either of them) from time to time;

(d) grant time, renewals, extensions, indulgences, releases and discharges to either Borrower;

(e) take, refrain from taking or release guarantees from other Persons in respect of the Obligations;

(f) take, refrain from taking, refrain from registering or perfecting or release any security from either Borrower, any guarantor of the Obligations or any other Person, and release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of any such security;

(g) accept compromises or arrangements from either Borrower, any guarantor of the Obligations or any other Person;

(h) refrain from demanding payment from or exercising any rights or remedies in respect of either Borrower, any guarantor of the Obligations or any security held in respect of the Obligations; and for greater certainty the Bank shall not be bound to exhaust its recourse against the Borrowers (or either of them), guarantors of the Borrowers (or either of them) or other Persons or enforce any security held in respect of the Obligations or take any other action or legal proceeding before being entitled to payment from the Guarantor under this Agreement, and the Guarantor hereby waives all benefits of discussion and division;

(i) apply all monies received from the Borrowers (or either of them), any guarantor of the Borrowers (or either of them) or any other Person or from the proceeds of any security upon such part of the Obligations as the Bank may see fit, or change any such application in whole or in part from time to time, notwithstanding any direction which may be given regarding application of such monies by the Borrowers (or either of them), any guarantor of the Borrowers (or either of them) or any other Person; and

(j) otherwise deal with the Borrowers (or either of them), any guarantor of the Obligations or any other Person and any security held by the Bank in respect of the Obligations, as the Bank may see fit in its absolute discretion.

Accounts Settled

6. The records of the Bank as to the unpaid balance of the Obligations due to it at any time shall constitute *prima facie* evidence that the said amount is so due, in the absence of manifest error.

Waivers

7. No delay on the part of the Bank in exercising any of its options, powers, rights or remedies, or any partial or single exercise thereof, shall constitute a waiver thereof. No waiver or modification or amendment of this Agreement or any of the said options, powers, rights or remedies shall be binding upon the Bank unless made in writing and signed by an authorized officer of the Bank, and any such waiver shall apply only with respect to the specific instance

involved, and shall in no way impair the rights of the Bank or the liability of the Guarantor hereunder in any other respect or at any other time.

8. The Guarantor represents and warrants to the Bank as follows, and acknowledges that the Bank is relying upon the said representations and warranties as a basis for extending and maintaining the extension of credit to the Borrowers:

(a) The Guarantor has the authority and capacity to enter into and perform its obligations hereunder; the execution and delivery of this Agreement and the performance by the Guarantor of its obligations hereunder have been duly authorized by all necessary proceedings; and neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions hereof will conflict with, result in a breach of, or constitute a default under its constating documents.

(b) Neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions of this Agreement will conflict with, result in a breach of, or constitute a default under any Material Agreement or Material Permit to which the Guarantor is a party or by which the Guarantor or any of its property and assets may be bound or affected, and does not require the consent or approval of any other Person (other than consents or approvals which have been obtained).

Revival of Indebtedness and Liability

9. If at any time all or any part of any payment previously applied by the Bank to any portion of the Obligations is rescinded or returned by the Bank for any reason whatsoever, whether voluntarily or involuntarily (including, without limitation, as a result of or in connection with the insolvency, bankruptcy or reorganization of the Borrowers (or either of them) or the Guarantor, or any allegation that the Bank received a payment in the nature of a preference), then to the extent that such payment is rescinded or returned such portion of the Obligations shall be deemed to have continued in existence notwithstanding such initial application, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such portion of the Obligations as though such payment had not been made.

Postponement of Indebtedness

10. Payment of all present and future obligations of the Borrowers to the Guarantor (the "**Postponed Indebtedness**") is hereby postponed to payment of the Obligations. For greater certainty, the Guarantor agrees that it shall not receive any payments of principal, interest or any other amounts in respect of the Postponed Indebtedness until the Obligations have been paid and satisfied in full. If any portion of the Postponed Indebtedness is paid in contravention of this Agreement, the Guarantor agrees to hold such amount in trust for the Bank and immediately pay such amount to the Bank. Notwithstanding the foregoing, prior to the Acceleration Date, the Borrowers may pay to the Guarantor, and the Guarantor may receive from the Borrowers, payments of principal and interest in respect of the Postponed Indebtedness to the extent that it is not restricted pursuant to the Credit Agreement. If the Guarantor now or in the future holds any security for the Postponed Indebtedness (the "**Postponed Security**"), the security interests constituted thereby shall be subordinated to all

present and future security interests held by the Bank in respect of the Obligations, notwithstanding the order of execution, delivery, registration or perfection of the said security interests, the order of advancement of funds, the order of crystallization of security, or any other matter which may affect the relative priorities of such security interests. The Guarantor may not initiate or take any action to enforce the Postponed Security without the prior written consent of the Bank. As additional security for the obligations of the undersigned to the Bank under this Agreement, the Guarantor hereby assigns to the Bank the Postponed Indebtedness and the Postponed Security.

Restrictions on Right of Subrogation

11. The Guarantor agrees not to exercise or enforce any right of exoneration, contribution, reimbursement, recourse or subrogation available to the undersigned against the Borrowers (or either of them) or any other guarantor of the Obligations, or as to any security therefor, unless and until the Obligations have been paid and satisfied in full and the Bank has no further obligation to extend credit to the Borrowers (or either of them) under the Credit Agreement or otherwise. The Guarantor has no right to be subrogated hereunder unless: (i) the Guarantor has paid to the Bank an amount equal to the Obligations together with all interest, expenses and other amounts due hereunder; (ii) any other Person having a potential right of subrogation has waived such right and consented to the assignment of the Obligations and any security held by the Bank to the Guarantor; and (iii) the Bank has received from the Borrowers a release of all claims and demands which the Borrowers may have against the Bank, including any obligation to grant additional credit to the Borrowers (or either of them). Any such assignment of loans and security by the Bank to the Guarantor shall be on an "as is, where is" basis without representations, warranties or conditions, and without recourse to the Bank. All documents listed above shall be in form and substance satisfactory to the Bank, acting reasonably.

Expenses

12. The Guarantor agrees to pay to the Bank, promptly upon demand, all reasonable and documented expenses (including reasonable and documented legal fees) incurred by the Bank in connection with the preservation or enforcement of any of its rights and remedies hereunder, together with interest thereon, from the date of demand, at the Prime Rate plus two percent (2.00%) per annum, compounded monthly and payable both before and after judgment at the same rate.

Additional Security

13. This Agreement is in addition to and not in substitution for any guarantees or agreements which may have previously been given to the Bank by the Guarantor in connection with the Borrowers or the Obligations, and is in addition to and without prejudice to any security (including guarantees provided by other Persons) now or hereafter held by the Bank or in respect of the Obligations, and any other rights or remedies which it might have.

Set-Off

14. From and after the Acceleration Date, the Bank may from time to time set-off and apply any liabilities it may have to the Guarantor (including liabilities in respect of any monies deposited with it by the Guarantor) against any and all of the obligations of the Guarantor to the Bank now

or hereafter existing under this Agreement, whether or not any of such obligations may be unliquidated, contingent or unmatured.

Notice

15. Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered to the addressee by prepaid private courier or sent by facsimile to the applicable address and to the attention of the officer of the addressee as follows:

(a) to the Guarantor:

c/o Argyle Partners Inc.
576191 5th Line, Clarksburg, ON
N0H 1J0

Attention: Glenn Gatcliffe
Email: glenn.gatfliffe@argylecapital.ca

(b) to the Bank:

Bank of Montreal
First Canadian Place
100 King St. West, 18th Floor
Toronto, Ontario
M5X 1A1

Attention: Andre Orbe
Facsimile no. (416) 360-7168

Any communication transmitted by prepaid private courier shall be deemed to have been validly and effectively given or delivered on the Business Day after which it is submitted for delivery. Any communication transmitted by facsimile shall be deemed to have been validly and effectively given or delivered on the day on which it is transmitted, if transmitted on a Business Day on or before 5:00 p.m. (local time of the intended recipient), and otherwise on the next following Business Day. Any party may change its address for service by notice given in the foregoing manner.

Severability

16. If any provision of this Agreement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect and all changes rendered necessary by the context shall be deemed to have been made.

Amalgamation of either Borrower

17. If either Borrower amalgamates with any other corporation or corporations (including, without limitation, as a result of the Post-Closing Reorganization), the Guarantor acknowledges that the Obligations shall include: (i) all obligations of each amalgamating corporation (including such

Borrower) to the Bank and in existence at the time of such amalgamation; and (ii) all obligations of the amalgamated corporation to the Bank incurred or arising from time to time after such amalgamation. After such amalgamation, all references herein to the "Borrower" shall mean the said amalgamated corporation and all other provisions of this Agreement shall be deemed to have been amended to the extent required by the context in order to reflect such amalgamation.

Further Assurances

18. The Guarantor agrees, at its own expense, to promptly execute and deliver or cause to be executed and delivered to the Bank upon request from time to time all such other and further documents, agreements, opinions, certificates and instruments as are required under this Agreement or as may be reasonably requested by the Bank if necessary or desirable to more fully record or evidence the obligations intended to be entered into herein.

Entire Agreement; Conclusive Delivery

19. This Agreement constitutes the entire agreement and understanding between the Guarantor and the Bank relating to the subject-matter hereof, and no amendment shall be effective unless made in writing and executed by the Guarantor and the Bank. Possession by the Bank of an executed copy of this Agreement shall constitute conclusive evidence that: (i) this Agreement was executed and delivered by the Guarantor to the Bank free of all conditions; (ii) there is no agreement or understanding between the Bank and the Guarantor that this Agreement was delivered in escrow or is not intended to be effective until the occurrence of any event or the satisfaction of any condition; (iii) the Bank has made no representations, statements or promises to the Guarantor regarding either Borrower, the Bank's intention to obtain any security in respect of the Obligations or guarantees from other Persons in respect of the Obligations, the circumstances under which the Bank may enforce this Agreement, the manner in which the Bank might enforce this Agreement or any other matter which might conflict with the provisions expressly set out herein; and (iv) there are no representations, statements, promises, understandings, warranties, conditions or collateral agreements between the Bank and the Guarantor relating to the subject-matter of this Agreement, other than as expressly set out herein.

Governing Law; Submission to Jurisdiction

20. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario, without regard to any principles of conflicts of laws that would apply the law of another jurisdiction. Without prejudice to the right of the Bank to commence any proceedings with respect to this Agreement in any other proper jurisdiction, the Guarantor hereby irrevocably attorns and submits to the jurisdiction of the courts of the Province of Ontario.

Successors and Assigns

21. This Agreement shall enure to the benefit of the Bank and its successors and assigns, and shall be binding upon the Guarantor and its successors and assigns; "successors" includes any corporation resulting from the amalgamation of a corporation with any other corporation. Without limiting the generality of the foregoing, if the Bank assigns or transfers all or any

portion of the Obligations or any interest therein to any other Person in accordance with the terms and conditions of the Credit Agreement, such Person shall thereafter be considered the "Bank" for all purposes under this Agreement, and the Obligations or portion thereof or interest therein so transferred or assigned shall be and shall remain part of the "Obligations" hereunder.

Release of Agreement

22. When the Obligations have been paid and satisfied in full and the Bank has received a release from the Borrowers in respect of any further obligations of the Bank to the Borrowers in respect of the advancement of monies or otherwise, the Bank shall at the request and expense of the undersigned execute and deliver a release of this Agreement.

Execution by Fax or PDF

23. This Agreement may be executed by facsimile or portable document format ("**pdf**"), and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

Copy of Agreement

24. The Guarantor hereby acknowledges receipt of a copy of this Agreement.

[*The remainder of this page is intentionally blank. Signature page follows.*]

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IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date appearing on the first page hereof.

ARGYLE TRS HOLDINGS INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B8B4714E5...

Name: Glenn Gatcliffe

Title: Authorized Signatory

PLEDGE OF SECURITIES

This Agreement is made this 25 day of July, 2022.

1. Defined Terms

In this Agreement:

"**Acceleration Date**", "**Borrowers**", "**Business Day**", "**Governmental Authority**" and "**Laws**" have the meanings given to those terms in the Credit Agreement.

"**Agreement**" means this agreement as it may be amended, supplemented, replaced or restated from time to time.

"**Bank**" means Bank of Montreal and its successors and assigns.

"**Collateral**" means, collectively, the Securities, Shareholders' Agreement (if any), Documents and Proceeds; and any reference in this Agreement to Collateral shall mean Collateral or any part thereof, unless the context otherwise requires.

"**Credit Agreement**" means the credit agreement dated the date hereof among ATRS Acquisition Inc., ATRS Real Estate Inc. and the Bank, as such agreement may be amended, supplemented, restated or replaced from time to time.

"**Debtor**" means Argyle TRS Holdings Inc. and its successors and permitted assigns.

"**Event of Default**" has the meaning given to such term in the Credit Agreement.

"**Limited Recourse Guarantee**" means the limited recourse guarantee agreement provided by the Debtor in favour of the Bank dated on or about the date hereof, as such agreement may be amended, supplemented, restated or replaced from time to time.

"**Obligations**" means all indebtedness, liabilities and obligations of the Debtor to the Bank, present and future, direct or indirect, contingent or absolute, arising under the Limited Recourse Guarantee and this Agreement.

"**Securities**" includes shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures, financial assets (as defined in the *Securities Transfer Act, 2006* (Ontario)) and investment property (as defined in the *Personal Property Security Act* (Ontario) in the Borrowers and all other documents which constitute evidence of a share, participation or other interest in property or in an enterprise or which constitute evidence of an obligation of the Borrowers, in each case whether certificated or uncertificated; and all substitutions therefor and dividends and income derived therefrom, including, without limitation, the securities listed in Schedule "A" hereto.

"**Security Interest**" means, collectively, the grants, mortgages, transfers, assignments and security interests provided for herein or hereby created in section 3 hereof.

"**Shareholders' Agreement**" means any agreement in effect at any time between the Debtor and any other shareholders of the Borrowers relating to Securities held by the Debtor and such other shareholders in the capital of the Borrowers.

2. Consideration

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby enters into this Agreement with the Bank.

3. Creation of Security Interest

As security for the payment of the Obligations, subject to the exceptions hereinafter set out the Debtor hereby grants, mortgages, charges, transfers and assigns as security and creates to and in favour of the Bank a security interest in the following present and after-acquired personal property of the Debtor:

Securities

(a) all Securities in the capital of the Borrowers now owned or hereafter acquired by the undersigned, together with all dividends, distributions, returns or repayments of capital and other income or property (whether in the form of Securities, money or any other property) derived in respect of the foregoing collateral or payable in connection therewith, including for greater certainty all Securities, monies and property received or receivable in the nature of the return or repayment of capital;

Documents

(b) all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to collateral subject to the Security Interest ("**Documents**");

Shareholders' Agreement

(c) all rights of the Debtor arising under or in connection with any Shareholders' Agreement (provided however that the Security Interest therein is by way of security only and does not constitute an absolute assignment thereof, and accordingly such Security Interest does not impose any liability or obligation upon the Bank to observe or perform any obligation of the Debtor contained therein); and

Proceeds

(d) all personal property in any form derived directly or indirectly from any dealing with collateral subject to the Security Interest or the proceeds therefrom, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto or the proceeds therefrom ("**Proceeds**").

4. Further Description of Collateral

The Debtor agrees to promptly inform the Bank in writing of the acquisition by the Debtor of any Securities in the capital of the Borrowers, and the Debtor agrees to execute and deliver at its own expense from time to time amendments or supplements to this Agreement or additional security agreements as may be reasonably required by the Bank in order that the Security Interest shall attach thereto.

5. Attachment

The parties acknowledge that value has been given; the Debtor has rights in the Collateral; and the parties have not agreed to postpone the time for attachment of the Security Interest. In respect of Collateral in which the Debtor obtains an interest after the execution and delivery of this Agreement, the Security Interest shall attach thereto immediately upon the Debtor obtaining such rights.

6. Special Provisions re Securities

Until receipt of notice to the Debtor from the Bank upon the occurrence of an Event of Default that is continuing, the certificates representing the Securities in the capital of the Borrowers may remain registered in the name of the Debtor, and the Debtor shall at the option of the Bank either duly endorse such certificates in blank for transfer or execute stock powers of attorney in respect thereof; in either case with signatures guaranteed (but only if requested by the Bank) and with all documentation being in form and substance satisfactory to the Bank and the transfer agent, if any, appointed from time to time in respect of such Securities. Upon the occurrence of an Event of Default that is continuing, upon request by the Bank, the Debtor shall cause any or all of the Securities to be registered in the name of the Bank or its nominee, and the Bank is hereby appointed the irrevocable attorney of the Debtor with full power of substitution to cause any or all of the Securities in the capital of the Borrowers to be registered in the name of the Bank or its nominee. Until the Acceleration Date:

(a) the Debtor shall be entitled to exercise all voting rights attached to the Securities in the capital of the Borrowers and give consents, waivers and ratifications in respect thereof; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would impose any restriction on the transferability of any such Securities; and

(b) the Debtor shall not exercise its voting rights attached to the Securities in the capital of the Borrowers in connection with any matter which would result in a contravention of the Credit Agreement.

All such rights of the Debtor to vote and give consents, waivers and ratifications shall cease immediately upon the Acceleration Date.

7. Representations and Warranties

The Debtor hereby represents and warrants as follows to the Bank and acknowledges that the Bank is relying thereon:

(a) The Debtor is duly incorporated, existing and in good standing under the Laws of its jurisdiction of incorporation; it has full corporate power, authority and capacity to enter into and perform its obligations hereunder; all necessary action has been taken by its directors and shareholders to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder; and neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions hereof will conflict with, result in a breach of, or constitute a default under its charter documents or by-laws or any Shareholders' Agreement.

(b) The Debtor has the capacity and authority to incur the Obligations, create the Security Interest and perform its obligations under this Agreement.

(c) The execution and delivery of this Agreement and the performance by the Debtor of its obligations hereunder has been duly authorized by all necessary corporate action by or in respect of the Debtor.

(d) Except for the Security Interest, the Collateral is owned by the Debtor free from any mortgage, lien, charge, encumbrance, pledge, security interest or other claim whatsoever, except as contemplated within the Credit Agreement.

(e) The Debtor is located at its address set out in Section 18 of this Agreement.

8. Covenants of Debtor

The Debtor covenants and agrees as follows:

(a) to deliver all or any certificates evidencing Securities in the capital of the Borrowers to the Bank from time to time within ten (10) Business Days upon request by the Bank;

(b) to do, make, execute and deliver such further and other assignments, transfers, deeds, security agreements and other documents as may be reasonably required by the Bank to establish in favour of the Bank the Security Interest intended to be created hereby and to accomplish the intention of this Agreement; and

(c) to pay all reasonable and documented expenses, including reasonable and documented solicitors' and receivers' fees and disbursements, incurred by the Bank or its agents (including any Receiver, as hereinafter defined) in connection with the preparation, perfection, preservation, and enforcement of this Agreement; including all reasonable and documented expenses incurred by the Bank or such agents in dealing with other creditors of the Debtor in connection with the establishment and confirmation of the priority of the Security Interest;

all of which expenses shall be payable forthwith upon demand and shall form part of the Obligations.

9. Enforcement

The Obligations shall become due and payable on the Acceleration Date. The Bank may enforce the Security Interest and exercise all remedies hereunder at any time on or after the Acceleration Date.

10. Remedies

At any time on or after the Acceleration Date, in addition to exercising any other remedies available at Law or contained in any other agreement between the Debtor and the Bank, all of which remedies shall be independent and cumulative, the Bank may:

(a) take possession of Collateral by any method permitted by applicable Laws;

(b) take such steps and expend such monies as it considers necessary or desirable in its sole discretion to maintain, preserve and protect the Collateral, including payments on account of other security interests affecting the Collateral; provided that the Bank shall have no obligation to take any such actions or make any such expenditures, but any such amounts paid by the Bank shall be added to the Obligations and shall be secured hereby;

(c) sell, lease or otherwise dispose of Collateral in accordance with applicable Laws;

(d) exercise all voting rights attached to the Securities in the capital of the Borrowers (whether or not registered in the name of the Bank or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof and otherwise act with respect thereto as though it were the absolute owner thereof;

(e) exercise any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any of the Securities in the capital of the Borrowers as if it were the absolute owner thereof including, without limitation, the right to exchange at its discretion any and all of such Securities upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any of such Securities, and in connection therewith, to deposit and deliver any of such Securities with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine, all without liability except to account for property actually received by it;

(f) comply with any limitation or restriction in connection with any proposed sale or other disposition of the Securities in the capital of the Borrowers in accordance with applicable Law including, for greater certainty, any policy imposed by any stock exchange, securities commission or other Governmental Authority, and the Debtor further agrees that such compliance shall not result in

such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Bank be liable or accountable to the Debtor for any discount in the sale price of such Securities which may be given by reason of the fact that such Securities are sold in compliance with any such limitation or restriction;

(g) demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and give valid and effectual receipts and discharges therefor;

(h) borrow money for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Debtor, and charge and grant further security interests in the Collateral in priority to the Security Interest, as security for the money so borrowed;

(i) appoint a receiver or a receiver and manager by private appointment (each of which is herein called a "**Receiver**") in respect of the Debtor and/or the Collateral or any portion thereof;

(j) apply to any court of competent jurisdiction for the appointment of a Receiver in respect of the Debtor and/or the Collateral or any portion thereof;

(k) accept the Collateral in satisfaction of the Obligations in accordance with applicable Laws; and

(l) file proofs of claim and other documents in order to have the claims of the Bank lodged in any bankruptcy, winding-up, or other judicial proceeding relating to the Debtor or the Collateral.

11. Receiver

Any Receiver appointed by the Bank may be any person or persons, and the Bank may remove any Receiver so appointed and appoint another or others instead. The Receiver may exercise all powers of the Bank as provided in this Agreement. The Receiver shall act as agent for the Bank for the purposes of taking possession of the Collateral, and (except as provided below) as agent for the Debtor for all other purposes. For the purposes of realizing upon the Security Interest the Receiver may sell, lease, or otherwise dispose of Collateral as agent for the Debtor or as agent for the Bank as it may determine in its discretion, acting reasonably and in accordance with applicable Laws. The Debtor agrees to ratify and confirm all lawful actions taken in respect of the Collateral by the Receiver as agent for the Debtor in accordance with the powers contained herein, and to release and indemnify the Receiver in respect of all such actions, except that such ratification, confirmation, release and indemnity shall not apply to any gross negligence or wilful misconduct on the part of such Receiver.

12. Standards of Sale

The provisions in this section 12 shall apply in connection with any disposition of Collateral. The Debtor agrees that it shall be commercially reasonable for the Bank to dispose of

Collateral by private sale or public sale, as determined by the Bank in its reasonable discretion. Unless otherwise provided by applicable Laws, if Collateral is disposed of by public sale, the sale may be held following one advertisement in a newspaper having general circulation in the location of the Collateral to be sold at least seven days prior to such sale, and the Bank may establish a reserve bid in respect of all or any portion of the Collateral. Collateral may be disposed of in whole or in part, for cash or credit, or part cash and part credit. The purchaser of such Collateral may be a customer of the Bank. No purchaser shall be bound to enquire into the legality, regularity or propriety of any sale or be affected by notice of any irregularity or impropriety and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale hereunder. The Bank may sell any Collateral without taking actual possession of any part thereof, and while in possession the Bank shall only be accountable for monies actually received by it. The Bank may commence and continue any sale proceedings notwithstanding that other sale proceedings by other persons have been taken or are then pending.

13. Failure of the Bank to Exercise Remedies

The Bank shall not be liable for any delay or failure to enforce any remedies available to it or to institute any proceedings for such purposes.

14. Application of Payments

All monies received by the Bank or any Receiver appointed by the Bank in respect of the enforcement of the Security Interest may be held as security for the Obligations or applied in such manner as may be determined in the discretion of the Bank or the Receiver, as the case may be, and the Bank may at any time apply or change any such appropriation of such payments or monies to such part or parts of the Obligations as the Bank may determine in its discretion. Any surplus funds realized after the satisfaction of all Obligations shall be paid in accordance with the Credit Agreement and applicable Laws.

15. Dealings by the Bank

The Bank may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, and otherwise deal with the Collateral, the Debtor, debtors of the Debtor, sureties of the Debtor, and others as the Bank may see fit, without prejudice to the Obligations and the rights of the Bank to hold and realize upon the Security Interest.

16. Payment of Liens, etc.

The Bank may pay and satisfy the whole or any part of any liens, taxes, rates, charges or encumbrances now or hereafter existing in respect of any of the Collateral, and such payments together with all costs, charges and expenses which may be incurred in connection with making such payments shall form part of the Obligations. In the event of the Bank satisfying any such lien, charge or encumbrance, it shall be entitled to all the equities and securities of the person or persons so paid and is hereby authorized to obtain any discharge thereof and hold such discharge without registration for so long as it may deem advisable to do so, acting reasonably.

17. Release and Reassignment

When the Obligations have been paid and satisfied in full and the Bank has received a release from the Borrowers in respect of any further obligations of the Bank to the Borrowers in respect of the advancement of monies under the Credit Agreement, the Bank shall at the request and expense of the Debtor execute such releases and reassignments of this Agreement, the Security Interest and any registrations made in respect thereof.

18. Notice

Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered to the addressee by prepaid private courier or sent by facsimile, to the applicable address and to the attention of the officer of the addressee as follows:

to the Debtor:

c/o Argyle Partners Inc.
576191 5th Line, Clarksburg, ON
N0H 1J0

Attention: Glenn Gatcliffe
Email: glenn.gatcliffe@argylecapital.ca

to the Bank:

Bank of Montreal
First Canadian Place
100 King St. West, 18th Floor
Toronto, Ontario
M5X 1A1

Attention: Andre Orbe
Facsimile no. (416) 360-7168

Any communication transmitted by prepaid private courier shall be deemed to have been validly and effectively given or delivered on the Business Day after which it is submitted for delivery. Any communication transmitted by facsimile shall be deemed to have been validly and effectively given or delivered on the day on which it is transmitted, if transmitted on a Business Day on or before 5:00 p.m. (local time of the intended recipient), and otherwise on the next following Business Day. Any party may change its address for service by notice given in the foregoing manner.

19. Separate Security

This Agreement and the Security Interest are in addition to and not in substitution for any other security now or hereafter held by the Bank in respect of the Debtor, the Obligations or the Collateral.

20. Severability

If any provision of this Agreement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect.

21. Grammatical Changes

This Agreement is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made, specifically including a reference to a person as a corporation and vice-versa.

22. Entire Agreement

This Agreement, including any schedules attached hereto, constitutes the entire agreement between the Debtor and the Bank relating to the subject-matter hereof, and no amendment shall be effective unless made in writing. There are no representations, warranties or collateral agreements in effect between the Debtor and the Bank relating to the subject-matter hereof; and possession of an executed copy of this Agreement by the Bank constitutes conclusive evidence that it was executed and delivered by the Debtor free of all conditions.

23. Governing Law; Attornment

This Agreement shall be interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Without prejudice to the ability of the Bank to enforce this Agreement in any other proper jurisdiction, the Debtor hereby irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario.

24. Power of Attorney

The Debtor hereby constitutes and appoints the Bank or any officer thereof as its true, lawful and irrevocable attorney with full power of substitution, at any time on or after the Acceleration Date, to execute all documents and take all actions as may be necessary or desirable to perform any obligations of the Debtor arising pursuant to this Agreement, and in executing such documents and taking such actions, to use the name of the Debtor whenever and wherever it may be considered necessary or expedient.

25. Execution by Facsimile or PDF

This Agreement may be executed by facsimile or portable document format ("pdf"), and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

26. Successors and Assigns

This Agreement is binding upon the parties hereto, and their respective successors and permitted assigns.

27. Copy of Agreement

The Debtor acknowledges receipt of an executed copy of this Agreement.

[*The remainder of this page is intentionally blank. Signature page follows.*]

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IN WITNESS WHEREOF, this Agreement has been executed and delivered by the Debtor under the hands of its proper officers duly authorized in that behalf.

ARGYLE TRS HOLDINGS INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B69174E5...

Name: Glenn Gatcliffe

Title: Authorized Signatory

SCHEDULE "A"

PLEDGED SECURITIES

Issuer	Number and Class of Shares
ATRS Acquisition Inc.	100 Common Shares

LIMITED RECOURSE GUARANTEE AGREEMENT

THIS AGREEMENT is made this 25 day of July, 2022.

WHEREAS ATRS Acquisition Inc. (the "**Op Co Borrower**"), ATRS Real Estate Inc. (together with the Op Co Borrower, the "**Borrowers**") and Bank of Montreal (the "**Bank**") entered into a credit agreement dated the date hereof (such credit agreement as it may be amended, restated, supplemented or otherwise modified from time to time being herein called the "**Credit Agreement**");

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ATRS Real Estate Holdings Inc. (the "**Guarantor**") hereby agrees with the Bank as follows:

Interpretation

1. All capitalized terms not otherwise defined in this agreement (as this agreement may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**") shall have the meanings ascribed to them in the Credit Agreement. This Agreement is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made.

Guarantee

2. (a) Subject to subsection 2(b), the Guarantor hereby guarantees payment to the Bank and its successors and assigns, promptly upon demand by the Bank, of all present and future, direct and indirect, contingent and absolute obligations and liabilities of the Borrowers to the Bank, including all such obligations arising pursuant to or in connection with the Credit Agreement and any other obligations of the Borrowers to the Bank which the Borrowers (or either of them) acknowledges in writing are secured hereby (collectively, the "**Obligations**"). This guarantee shall be a continuing guarantee and shall secure the Obligations and any ultimate balance thereof, notwithstanding that the Borrowers may from time to time satisfy the Obligations in whole or in part and thereafter incur further Obligations. The Bank may make successive demands for payment under this Agreement.

(b) Notwithstanding anything to the contrary contained herein, the Bank shall have no recourse against the Guarantor or its assets for (i) payment of the Obligations or (ii) any obligations or liabilities hereunder or under any other Loan Document, save and except for: (A) enforcement of the security interest granted by the Guarantor to the Bank created pursuant to the agreement entitled "Pledge of Securities" dated concurrently with the date of this Agreement granted by the Guarantor to the Bank, as such agreement may be amended, supplemented, restated or replaced from time to time, whereby the undersigned has granted a security interest in favour of the Bank in respect of certain securities in the capital of the Borrowers and certain other collateral as described therein; and (B) any claim or cause of action which the Bank may have against the Guarantor arising from or in connection with any failure by the undersigned to observe or comply with any provision of this Agreement or the said Pledge of Securities (other than the failure of the undersigned to pay the Obligations).

The Borrowers' Status and Authority

3. All monies, advances, renewals or credits in fact borrowed or obtained from the Bank by the Borrowers (or either of them) shall be deemed to form part of the Obligations, notwithstanding any lack or limitation of status or power, incapacity or disability of the Borrowers (or either of them) or either of their directors, officers, employees or agents, or that the Borrowers (or either of them) may not be a legal entity or that such borrowing or obtaining of monies, advances, renewals or credits or the execution and delivery of any agreement or document by or on behalf of the Borrowers (or either of them) is in excess of the powers of the Borrowers (or either of them) or any of their directors, officers, employees or agents or is in any way irregular, defective, fraudulent or informal. The Bank has no obligation to inquire into the powers of the Borrowers (or either of them) or any of their directors, officers, employees or agents acting or purporting to act on its behalf.

Liability Unaffected by Certain Matters

4. Except as set forth above, the liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by:

    (a) the lack of validity or enforceability of the Obligations in whole or in part for any reason whatsoever, including without limitation by reason of prescription, by operation of law or as a result of any applicable Laws;

    (b) any prohibition or restriction imposed in respect of the rights and remedies of the Bank in respect of the Obligations, specifically including without limitation any court order which purports to prohibit or suspend the acceleration of the time for payment of any of the Obligations, the payment by the Borrowers (or either of them) of any of the Obligations or the rights and remedies of the Bank against either Borrower in respect of the Obligations;

    (c) the lack of validity or enforceability in whole or in part of any of the Loan Documents;

    (d) any change in the corporate existence, structure, ownership or control of either Borrower (including any of the foregoing arising from any merger, consolidation, amalgamation, reorganization or similar transaction (including, without limitation, as a result of the Post-Closing Reorganization)); any change in the name, objects, capital stock, constating documents or by-laws of the Borrowers (or either of them); or the dissolution, winding-up, liquidation or other distribution of the assets of the Borrowers (or either of them), whether voluntary or otherwise;

    (e) the Borrowers (or either of them) becoming insolvent or bankrupt or subject to any proceeding under any Insolvency Legislation or the Bank voting in favour of any proposal, arrangement or compromise in connection with any such proceeding;

(f) the loss of or failure by the Bank to obtain, register, perfect or maintain any security given by the Borrowers (or either of them) or by other Persons in respect of the Obligations, whether intentionally or through failure or neglect or otherwise;

(g) the failure or neglect of the Bank to demand payment of the Obligations from the Borrowers (or either of them), any guarantor of the Obligations or any other Person; or the failure or neglect of the Bank to enforce any security held in respect of the Borrowers (or either of them) or in respect of any guarantor of the Obligations;

(h) the valuation by the Bank of any security held in respect of the Obligations, which shall not be considered as a purchase of such security or as payment on account of the Obligations;

(i) any right or alleged right of set-off, counterclaim, appropriation or application or any claim or demand that the Borrowers (or either of them) or the Guarantor may have or may allege to have against the Bank; or

(j) any other circumstances which might otherwise constitute a legal or equitable defence available to, or complete or partial discharge of, the Borrowers (or either of them) in respect of the Obligations or of the Guarantor in respect of this Agreement.

Liability Unaffected by Actions of the Bank

5. Subject to section 2(b) of this Agreement, the liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by anything done, suffered or permitted by the Bank in connection with the Borrowers, the Obligations or any security held by or granted to the Bank to secure payment or performance of the Obligations. For greater certainty and without limiting the generality of the foregoing, without releasing, discharging, limiting or otherwise affecting in whole or in part the liability of the Guarantor under this Agreement, and without notice to or the consent of the Guarantor, the Bank may from time to time:

(a) extend, renew, settle, compromise, waive, release or terminate the Obligations in whole or in part from time to time;

(b) amend, renew, waive, release or terminate any Loan Document or any terms and conditions contained therein in whole or in part from time to time (specifically including, without limitation, any terms and conditions relating to interest rates, fees and principal payments);

(c) make advances and extend credit to the Borrowers (or either of them) and receive repayments in respect of the Obligations, and increase or decrease the amount of credit available to the Borrowers (or either of them) from time to time;

(d) grant time, renewals, extensions, indulgences, releases and discharges to either Borrower;

(e) take, refrain from taking or release guarantees from other Persons in respect of the Obligations;

(f) take, refrain from taking, refrain from registering or perfecting or release any security from either Borrower, any guarantor of the Obligations or any other Person, and release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of any such security;

(g) accept compromises or arrangements from either Borrower, any guarantor of the Obligations or any other Person;

(h) refrain from demanding payment from or exercising any rights or remedies in respect of either Borrower, any guarantor of the Obligations or any security held in respect of the Obligations; and for greater certainty the Bank shall not be bound to exhaust its recourse against the Borrowers (or either of them), guarantors of the Borrowers (or either of them) or other Persons or enforce any security held in respect of the Obligations or take any other action or legal proceeding before being entitled to payment from the Guarantor under this Agreement, and the Guarantor hereby waives all benefits of discussion and division;

(i) apply all monies received from the Borrowers (or either of them), any guarantor of the Borrowers (or either of them) or any other Person or from the proceeds of any security upon such part of the Obligations as the Bank may see fit, or change any such application in whole or in part from time to time, notwithstanding any direction which may be given regarding application of such monies by the Borrowers (or either of them), any guarantor of the Borrowers (or either of them) or any other Person; and

(j) otherwise deal with the Borrowers (or either of them), any guarantor of the Obligations or any other Person and any security held by the Bank in respect of the Obligations, as the Bank may see fit in its absolute discretion.

Accounts Settled

6. The records of the Bank as to the unpaid balance of the Obligations due to it at any time shall constitute *prima facie* evidence that the said amount is so due, in the absence of manifest error.

Waivers

7. No delay on the part of the Bank in exercising any of its options, powers, rights or remedies, or any partial or single exercise thereof, shall constitute a waiver thereof. No waiver or modification or amendment of this Agreement or any of the said options, powers, rights or remedies shall be binding upon the Bank unless made in writing and signed by an authorized officer of the Bank, and any such waiver shall apply only with respect to the specific instance involved, and shall in no way impair the rights of the Bank or the liability of the Guarantor hereunder in any other respect or at any other time.

8. The Guarantor represents and warrants to the Bank as follows, and acknowledges that the Bank is relying upon the said representations and warranties as a basis for extending and maintaining the extension of credit to the Borrowers:

   (a) The Guarantor has the authority and capacity to enter into and perform its obligations hereunder; the execution and delivery of this Agreement and the performance by the Guarantor of its obligations hereunder have been duly authorized by all necessary proceedings; and neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions hereof will conflict with, result in a breach of, or constitute a default under its constating documents.

   (b) Neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions of this Agreement will conflict with, result in a breach of, or constitute a default under any Material Agreement or Material Permit to which the Guarantor is a party or by which the Guarantor or any of its property and assets may be bound or affected, and does not require the consent or approval of any other Person (other than consents or approvals which have been obtained).

Revival of Indebtedness and Liability

9. If at any time all or any part of any payment previously applied by the Bank to any portion of the Obligations is rescinded or returned by the Bank for any reason whatsoever, whether voluntarily or involuntarily (including, without limitation, as a result of or in connection with the insolvency, bankruptcy or reorganization of the Borrowers (or either of them) or the Guarantor, or any allegation that the Bank received a payment in the nature of a preference), then to the extent that such payment is rescinded or returned such portion of the Obligations shall be deemed to have continued in existence notwithstanding such initial application, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such portion of the Obligations as though such payment had not been made.

Postponement of Indebtedness

10. Payment of all present and future obligations of the Borrowers to the Guarantor (the "**Postponed Indebtedness**") is hereby postponed to payment of the Obligations. For greater certainty, the Guarantor agrees that it shall not receive any payments of principal, interest or any other amounts in respect of the Postponed Indebtedness until the Obligations have been paid and satisfied in full. If any portion of the Postponed Indebtedness is paid in contravention of this Agreement, the Guarantor agrees to hold such amount in trust for the Bank and immediately pay such amount to the Bank. Notwithstanding the foregoing, prior to the Acceleration Date, the Borrowers may pay to the Guarantor, and the Guarantor may receive from the Borrowers, payments of principal and interest in respect of the Postponed Indebtedness to the extent that it is not restricted pursuant to the Credit Agreement. If the Guarantor now or in the future holds any security for the Postponed Indebtedness (the "**Postponed Security**"), the security interests constituted thereby shall be subordinated to all present and future security interests held by the Bank in respect of the Obligations, notwithstanding the order of execution, delivery, registration or perfection of the said security interests, the order of advancement of funds, the order of crystallization of security,

or any other matter which may affect the relative priorities of such security interests. The Guarantor may not initiate or take any action to enforce the Postponed Security without the prior written consent of the Bank. As additional security for the obligations of the undersigned to the Bank under this Agreement, the Guarantor hereby assigns to the Bank the Postponed Indebtedness and the Postponed Security.

Restrictions on Right of Subrogation

11. The Guarantor agrees not to exercise or enforce any right of exoneration, contribution, reimbursement, recourse or subrogation available to the undersigned against the Borrowers (or either of them) or any other guarantor of the Obligations, or as to any security therefor, unless and until the Obligations have been paid and satisfied in full and the Bank has no further obligation to extend credit to the Borrowers (or either of them) under the Credit Agreement or otherwise. The Guarantor has no right to be subrogated hereunder unless: (i) the Guarantor has paid to the Bank an amount equal to the Obligations together with all interest, expenses and other amounts due hereunder; (ii) any other Person having a potential right of subrogation has waived such right and consented to the assignment of the Obligations and any security held by the Bank to the Guarantor; and (iii) the Bank has received from the Borrowers a release of all claims and demands which the Borrowers may have against the Bank, including any obligation to grant additional credit to the Borrowers (or either of them). Any such assignment of loans and security by the Bank to the Guarantor shall be on an "as is, where is" basis without representations, warranties or conditions, and without recourse to the Bank. All documents listed above shall be in form and substance satisfactory to the Bank, acting reasonably.

Expenses

12. The Guarantor agrees to pay to the Bank, promptly upon demand, all reasonable and documented expenses (including reasonable and documented legal fees) incurred by the Bank in connection with the preservation or enforcement of any of its rights and remedies hereunder, together with interest thereon, from the date of demand, at the Prime Rate plus two percent (2.00%) per annum, compounded monthly and payable both before and after judgment at the same rate.

Additional Security

13. This Agreement is in addition to and not in substitution for any guarantees or agreements which may have previously been given to the Bank by the Guarantor in connection with the Borrowers or the Obligations, and is in addition to and without prejudice to any security (including guarantees provided by other Persons) now or hereafter held by the Bank or in respect of the Obligations, and any other rights or remedies which it might have.

Set-Off

14. From and after the Acceleration Date, the Bank may from time to time set-off and apply any liabilities it may have to the Guarantor (including liabilities in respect of any monies deposited with it by the Guarantor) against any and all of the obligations of the Guarantor to the Bank now or hereafter existing under this Agreement, whether or not any of such obligations may be unliquidated, contingent or unmatured.

Notice

15. Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered to the addressee by prepaid private courier or sent by facsimile to the applicable address and to the attention of the officer of the addressee as follows:

(a) to the Guarantor:

c/o Argyle Partners Inc.
576191 5th Line, Clarksburg, ON
N0H 1J0

Attention: Glenn Gatcliffe
Email: glenn.gatfliffe@argylecapital.ca

(b) to the Bank:

Bank of Montreal
First Canadian Place
100 King St. West, 18th Floor
Toronto, Ontario
M5X 1A1

Attention: Andre Orbe
Facsimile no. (416) 360-7168

Any communication transmitted by prepaid private courier shall be deemed to have been validly and effectively given or delivered on the Business Day after which it is submitted for delivery. Any communication transmitted by facsimile shall be deemed to have been validly and effectively given or delivered on the day on which it is transmitted, if transmitted on a Business Day on or before 5:00 p.m. (local time of the intended recipient), and otherwise on the next following Business Day. Any party may change its address for service by notice given in the foregoing manner.

Severability

16. If any provision of this Agreement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect and all changes rendered necessary by the context shall be deemed to have been made.

Amalgamation of either Borrower

17. If either Borrower amalgamates with any other corporation or corporations (including, without limitation, as a result of the Post-Closing Reorganization), the Guarantor acknowledges that the Obligations shall include: (i) all obligations of each amalgamating corporation (including such Borrower) to the Bank and in existence at the time of such amalgamation; and (ii) all obligations of the amalgamated corporation to the Bank incurred or arising from time to time after such amalgamation. After such amalgamation, all references herein to the "Borrower" shall mean the

said amalgamated corporation and all other provisions of this Agreement shall be deemed to have been amended to the extent required by the context in order to reflect such amalgamation.

Further Assurances

18. The Guarantor agrees, at its own expense, to promptly execute and deliver or cause to be executed and delivered to the Bank upon request from time to time all such other and further documents, agreements, opinions, certificates and instruments as are required under this Agreement or as may be reasonably requested by the Bank if necessary or desirable to more fully record or evidence the obligations intended to be entered into herein.

Entire Agreement; Conclusive Delivery

19. This Agreement constitutes the entire agreement and understanding between the Guarantor and the Bank relating to the subject-matter hereof, and no amendment shall be effective unless made in writing and executed by the Guarantor and the Bank. Possession by the Bank of an executed copy of this Agreement shall constitute conclusive evidence that: (i) this Agreement was executed and delivered by the Guarantor to the Bank free of all conditions; (ii) there is no agreement or understanding between the Bank and the Guarantor that this Agreement was delivered in escrow or is not intended to be effective until the occurrence of any event or the satisfaction of any condition; (iii) the Bank has made no representations, statements or promises to the Guarantor regarding either Borrower, the Bank's intention to obtain any security in respect of the Obligations or guarantees from other Persons in respect of the Obligations, the circumstances under which the Bank may enforce this Agreement, the manner in which the Bank might enforce this Agreement or any other matter which might conflict with the provisions expressly set out herein; and (iv) there are no representations, statements, promises, understandings, warranties, conditions or collateral agreements between the Bank and the Guarantor relating to the subject-matter of this Agreement, other than as expressly set out herein.

Governing Law; Submission to Jurisdiction

20. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario, without regard to any principles of conflicts of laws that would apply the law of another jurisdiction. Without prejudice to the right of the Bank to commence any proceedings with respect to this Agreement in any other proper jurisdiction, the Guarantor hereby irrevocably attorns and submits to the jurisdiction of the courts of the Province of Ontario.

Successors and Assigns

21. This Agreement shall enure to the benefit of the Bank and its successors and assigns, and shall be binding upon the Guarantor and its successors and assigns; "successors" includes any corporation resulting from the amalgamation of a corporation with any other corporation. Without limiting the generality of the foregoing, if the Bank assigns or transfers all or any portion of the Obligations or any interest therein to any other Person in accordance with the terms and conditions of the Credit Agreement, such Person shall thereafter be considered the "Bank" for all purposes under this Agreement, and the Obligations or portion thereof or interest therein so transferred or assigned shall be and shall remain part of the "Obligations" hereunder.

Release of Agreement

22. When the Obligations have been paid and satisfied in full and the Bank has received a release from the Borrowers in respect of any further obligations of the Bank to the Borrowers in respect of the advancement of monies or otherwise, the Bank shall at the request and expense of the undersigned execute and deliver a release of this Agreement.

Execution by Fax or PDF

23. This Agreement may be executed by facsimile or portable document format ("**pdf**"), and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

Copy of Agreement

24. The Guarantor hereby acknowledges receipt of a copy of this Agreement.

[*The remainder of this page is intentionally blank. Signature page follows.*]

DocuSign Envelope ID: 47ED7487-86C6-46D5-BD70-C9E61E5C1D82

IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date appearing on the first page hereof.

ATRS REAL ESTATE HOLDINGS INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B89714F3...

Name: Glenn Gatcliffe

Title: Authorized Signatory

PLEDGE OF SECURITIES

This Agreement is made this 25 day of July, 2022.

1. Defined Terms

In this Agreement:

"**Acceleration Date**", "**Borrowers**", "**Business Day**", "**Governmental Authority**" and "**Laws**" have the meanings given to those terms in the Credit Agreement.

"**Agreement**" means this agreement as it may be amended, supplemented, replaced or restated from time to time.

"**Bank**" means Bank of Montreal and its successors and assigns.

"**Collateral**" means, collectively, the Securities, Shareholders' Agreement (if any), Documents and Proceeds; and any reference in this Agreement to Collateral shall mean Collateral or any part thereof, unless the context otherwise requires.

"**Credit Agreement**" means the credit agreement dated the date hereof among ATRS Acquisition Inc., ATRS Real Estate Inc. and the Bank, as such agreement may be amended, supplemented, restated or replaced from time to time.

"**Debtor**" means ATRS Real Estate Holdings Inc. and its successors and permitted assigns.

"**Event of Default**" has the meaning given to such term in the Credit Agreement.

"**Limited Recourse Guarantee**" means the limited recourse guarantee agreement provided by the Debtor in favour of the Bank dated on or about the date hereof, as such agreement may be amended, supplemented, restated or replaced from time to time.

"**Obligations**" means all indebtedness, liabilities and obligations of the Debtor to the Bank, present and future, direct or indirect, contingent or absolute, arising under the Limited Recourse Guarantee and this Agreement.

"**Securities**" includes shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures, financial assets (as defined in the *Securities Transfer Act, 2006* (Ontario)) and investment property (as defined in the *Personal Property Security Act* (Ontario) in the Borrowers and all other documents which constitute evidence of a share, participation or other interest in property or in an enterprise or which constitute evidence of an obligation of the Borrowers, in each case whether certificated or uncertificated; and all substitutions therefor and dividends and income derived therefrom, including, without limitation, the securities listed in Schedule "A" hereto.

"**Security Interest**" means, collectively, the grants, mortgages, transfers, assignments and security interests provided for herein or hereby created in section 3 hereof.

"**Shareholders' Agreement**" means any agreement in effect at any time between the Debtor and any other shareholders of the Borrowers relating to Securities held by the Debtor and such other shareholders in the capital of the Borrowers.

2. Consideration

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby enters into this Agreement with the Bank.

3. Creation of Security Interest

As security for the payment of the Obligations, subject to the exceptions hereinafter set out the Debtor hereby grants, mortgages, charges, transfers and assigns as security and creates to and in favour of the Bank a security interest in the following present and after-acquired personal property of the Debtor:

Securities

(a) all Securities in the capital of the Borrowers now owned or hereafter acquired by the undersigned, together with all dividends, distributions, returns or repayments of capital and other income or property (whether in the form of Securities, money or any other property) derived in respect of the foregoing collateral or payable in connection therewith, including for greater certainty all Securities, monies and property received or receivable in the nature of the return or repayment of capital;

Documents

(b) all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating to collateral subject to the Security Interest ("**Documents**");

Shareholders' Agreement

(c) all rights of the Debtor arising under or in connection with any Shareholders' Agreement (provided however that the Security Interest therein is by way of security only and does not constitute an absolute assignment thereof, and accordingly such Security Interest does not impose any liability or obligation upon the Bank to observe or perform any obligation of the Debtor contained therein); and

Proceeds

(d) all personal property in any form derived directly or indirectly from any dealing with collateral subject to the Security Interest or the proceeds therefrom, including insurance proceeds and any other payment representing indemnity or

compensation for loss of or damage thereto or the proceeds therefrom ("**Proceeds**").

4. Further Description of Collateral

The Debtor agrees to promptly inform the Bank in writing of the acquisition by the Debtor of any Securities in the capital of the Borrowers, and the Debtor agrees to execute and deliver at its own expense from time to time amendments or supplements to this Agreement or additional security agreements as may be reasonably required by the Bank in order that the Security Interest shall attach thereto.

5. Attachment

The parties acknowledge that value has been given; the Debtor has rights in the Collateral; and the parties have not agreed to postpone the time for attachment of the Security Interest. In respect of Collateral in which the Debtor obtains an interest after the execution and delivery of this Agreement, the Security Interest shall attach thereto immediately upon the Debtor obtaining such rights.

6. Special Provisions re Securities

Until receipt of notice to the Debtor from the Bank upon the occurrence of an Event of Default that is continuing, the certificates representing the Securities in the capital of the Borrowers may remain registered in the name of the Debtor, and the Debtor shall at the option of the Bank either duly endorse such certificates in blank for transfer or execute stock powers of attorney in respect thereof; in either case with signatures guaranteed (but only if requested by the Bank) and with all documentation being in form and substance satisfactory to the Bank and the transfer agent, if any, appointed from time to time in respect of such Securities. Upon the occurrence of an Event of Default that is continuing, upon request by the Bank, the Debtor shall cause any or all of the Securities to be registered in the name of the Bank or its nominee, and the Bank is hereby appointed the irrevocable attorney of the Debtor with full power of substitution to cause any or all of the Securities in the capital of the Borrowers to be registered in the name of the Bank or its nominee. Until the Acceleration Date:

(a) the Debtor shall be entitled to exercise all voting rights attached to the Securities in the capital of the Borrowers and give consents, waivers and ratifications in respect thereof; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would impose any restriction on the transferability of any such Securities; and

(b) the Debtor shall not exercise its voting rights attached to the Securities in the capital of the Borrowers in connection with any matter which would result in a contravention of the Credit Agreement.

All such rights of the Debtor to vote and give consents, waivers and ratifications shall cease immediately upon the Acceleration Date.

7. Representations and Warranties

The Debtor hereby represents and warrants as follows to the Bank and acknowledges that the Bank is relying thereon:

(a) The Debtor is duly incorporated, existing and in good standing under the Laws of its jurisdiction of incorporation; it has full corporate power, authority and capacity to enter into and perform its obligations hereunder; all necessary action has been taken by its directors and shareholders to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder; and neither the execution and delivery of this Agreement, nor compliance with the terms, provisions and conditions hereof will conflict with, result in a breach of, or constitute a default under its charter documents or by-laws or any Shareholders' Agreement.

(b) The Debtor has the capacity and authority to incur the Obligations, create the Security Interest and perform its obligations under this Agreement.

(c) The execution and delivery of this Agreement and the performance by the Debtor of its obligations hereunder has been duly authorized by all necessary corporate action by or in respect of the Debtor.

(d) Except for the Security Interest, the Collateral is owned by the Debtor free from any mortgage, lien, charge, encumbrance, pledge, security interest or other claim whatsoever, except as contemplated within the Credit Agreement.

(e) The Debtor is located at its address set out in Section 18 of this Agreement.

8. Covenants of Debtor

The Debtor covenants and agrees as follows:

(a) to deliver all or any certificates evidencing Securities in the capital of the Borrowers to the Bank from time to time within ten (10) Business Days upon request by the Bank;

(b) to do, make, execute and deliver such further and other assignments, transfers, deeds, security agreements and other documents as may be reasonably required by the Bank to establish in favour of the Bank the Security Interest intended to be created hereby and to accomplish the intention of this Agreement; and

(c) to pay all reasonable and documented expenses, including reasonable and documented solicitors' and receivers' fees and disbursements, incurred by the Bank or its agents (including any Receiver, as hereinafter defined) in connection

with the preparation, perfection, preservation, and enforcement of this Agreement; including all reasonable and documented expenses incurred by the Bank or such agents in dealing with other creditors of the Debtor in connection with the establishment and confirmation of the priority of the Security Interest; all of which expenses shall be payable forthwith upon demand and shall form part of the Obligations.

9. Enforcement

The Obligations shall become due and payable on the Acceleration Date. The Bank may enforce the Security Interest and exercise all remedies hereunder at any time on or after the Acceleration Date.

10. Remedies

At any time on or after the Acceleration Date, in addition to exercising any other remedies available at Law or contained in any other agreement between the Debtor and the Bank, all of which remedies shall be independent and cumulative, the Bank may:

(a) take possession of Collateral by any method permitted by applicable Laws;

(b) take such steps and expend such monies as it considers necessary or desirable in its sole discretion to maintain, preserve and protect the Collateral, including payments on account of other security interests affecting the Collateral; provided that the Bank shall have no obligation to take any such actions or make any such expenditures, but any such amounts paid by the Bank shall be added to the Obligations and shall be secured hereby;

(c) sell, lease or otherwise dispose of Collateral in accordance with applicable Laws;

(d) exercise all voting rights attached to the Securities in the capital of the Borrowers (whether or not registered in the name of the Bank or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof and otherwise act with respect thereto as though it were the absolute owner thereof;

(e) exercise any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any of the Securities in the capital of the Borrowers as if it were the absolute owner thereof including, without limitation, the right to exchange at its discretion any and all of such Securities upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any of such Securities, and in connection therewith, to deposit and deliver any of such Securities with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine, all without liability except to account for property actually received by it;

(f) comply with any limitation or restriction in connection with any proposed sale or other disposition of the Securities in the capital of the Borrowers in accordance with applicable Law including, for greater certainty, any policy imposed by any stock exchange, securities commission or other Governmental Authority, and the Debtor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Bank be liable or accountable to the Debtor for any discount in the sale price of such Securities which may be given by reason of the fact that such Securities are sold in compliance with any such limitation or restriction;

(g) demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and give valid and effectual receipts and discharges therefor;

(h) borrow money for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Debtor, and charge and grant further security interests in the Collateral in priority to the Security Interest, as security for the money so borrowed;

(i) appoint a receiver or a receiver and manager by private appointment (each of which is herein called a "**Receiver**") in respect of the Debtor and/or the Collateral or any portion thereof;

(j) apply to any court of competent jurisdiction for the appointment of a Receiver in respect of the Debtor and/or the Collateral or any portion thereof;

(k) accept the Collateral in satisfaction of the Obligations in accordance with applicable Laws; and

(l) file proofs of claim and other documents in order to have the claims of the Bank lodged in any bankruptcy, winding-up, or other judicial proceeding relating to the Debtor or the Collateral.

11. Receiver

Any Receiver appointed by the Bank may be any person or persons, and the Bank may remove any Receiver so appointed and appoint another or others instead. The Receiver may exercise all powers of the Bank as provided in this Agreement. The Receiver shall act as agent for the Bank for the purposes of taking possession of the Collateral, and (except as provided below) as agent for the Debtor for all other purposes. For the purposes of realizing upon the Security Interest the Receiver may sell, lease, or otherwise dispose of Collateral as agent for the Debtor or as agent for the Bank as it may determine in its discretion, acting reasonably and in accordance with applicable Laws. The Debtor agrees to ratify and confirm all lawful actions taken in respect of the Collateral by the Receiver as agent for the Debtor in accordance with the powers contained herein, and to release and indemnify the Receiver in respect of all such actions, except that such ratification, confirmation, release and indemnity shall not apply to any gross negligence or wilful misconduct on the part of such Receiver.

12. Standards of Sale

The provisions in this section 12 shall apply in connection with any disposition of Collateral. The Debtor agrees that it shall be commercially reasonable for the Bank to dispose of Collateral by private sale or public sale, as determined by the Bank in its reasonable discretion. Unless otherwise provided by applicable Laws, if Collateral is disposed of by public sale, the sale may be held following one advertisement in a newspaper having general circulation in the location of the Collateral to be sold at least seven days prior to such sale, and the Bank may establish a reserve bid in respect of all or any portion of the Collateral. Collateral may be disposed of in whole or in part, for cash or credit, or part cash and part credit. The purchaser of such Collateral may be a customer of the Bank. No purchaser shall be bound to enquire into the legality, regularity or propriety of any sale or be affected by notice of any irregularity or impropriety and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale hereunder. The Bank may sell any Collateral without taking actual possession of any part thereof, and while in possession the Bank shall only be accountable for monies actually received by it. The Bank may commence and continue any sale proceedings notwithstanding that other sale proceedings by other persons have been taken or are then pending.

13. Failure of the Bank to Exercise Remedies

The Bank shall not be liable for any delay or failure to enforce any remedies available to it or to institute any proceedings for such purposes.

14. Application of Payments

All monies received by the Bank or any Receiver appointed by the Bank in respect of the enforcement of the Security Interest may be held as security for the Obligations or applied in such manner as may be determined in the discretion of the Bank or the Receiver, as the case may be, and the Bank may at any time apply or change any such appropriation of such payments or monies to such part or parts of the Obligations as the Bank may determine in its discretion. Any surplus funds realized after the satisfaction of all Obligations shall be paid in accordance with the Credit Agreement and applicable Laws.

15. Dealings by the Bank

The Bank may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, and otherwise deal with the Collateral, the Debtor, debtors of the Debtor, sureties of the Debtor, and others as the Bank may see fit, without prejudice to the Obligations and the rights of the Bank to hold and realize upon the Security Interest.

16. Payment of Liens, etc.

The Bank may pay and satisfy the whole or any part of any liens, taxes, rates, charges or encumbrances now or hereafter existing in respect of any of the Collateral, and such payments together with all costs, charges and expenses which may be incurred in connection with making such payments shall form part of the Obligations. In the event of the Bank satisfying any such lien, charge or encumbrance, it shall be entitled to all the equities and securities of the person

or persons so paid and is hereby authorized to obtain any discharge thereof and hold such discharge without registration for so long as it may deem advisable to do so, acting reasonably.

17. Release and Reassignment

When the Obligations have been paid and satisfied in full and the Bank has received a release from the Borrowers in respect of any further obligations of the Bank to the Borrowers in respect of the advancement of monies under the Credit Agreement, the Bank shall at the request and expense of the Debtor execute such releases and reassignments of this Agreement, the Security Interest and any registrations made in respect thereof.

18. Notice

Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered to the addressee by prepaid private courier or sent by facsimile, to the applicable address and to the attention of the officer of the addressee as follows:

to the Debtor:

c/o Argyle Partners Inc.
576191 5th Line, Clarksburg, ON
N0H 1J0

Attention: Glenn Gatcliffe
Email: glenn.gatfliffe@argylecapital.ca

to the Bank:

Bank of Montreal
First Canadian Place
100 King St. West, 18th Floor
Toronto, Ontario
M5X 1A1

Attention: Andre Orbe
Facsimile no. (416) 360-7168

Any communication transmitted by prepaid private courier shall be deemed to have been validly and effectively given or delivered on the Business Day after which it is submitted for delivery. Any communication transmitted by facsimile shall be deemed to have been validly and effectively given or delivered on the day on which it is transmitted, if transmitted on a Business Day on or before 5:00 p.m. (local time of the intended recipient), and otherwise on the next following Business Day. Any party may change its address for service by notice given in the foregoing manner.

19. Separate Security

This Agreement and the Security Interest are in addition to and not in substitution for any other security now or hereafter held by the Bank in respect of the Debtor, the Obligations or the Collateral.

20. Severability

If any provision of this Agreement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect.

21. Grammatical Changes

This Agreement is to be read as if all changes in grammar, number and gender rendered necessary by the context had been made, specifically including a reference to a person as a corporation and vice-versa.

22. Entire Agreement

This Agreement, including any schedules attached hereto, constitutes the entire agreement between the Debtor and the Bank relating to the subject-matter hereof, and no amendment shall be effective unless made in writing. There are no representations, warranties or collateral agreements in effect between the Debtor and the Bank relating to the subject-matter hereof; and possession of an executed copy of this Agreement by the Bank constitutes conclusive evidence that it was executed and delivered by the Debtor free of all conditions.

23. Governing Law; Attornment

This Agreement shall be interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Without prejudice to the ability of the Bank to enforce this Agreement in any other proper jurisdiction, the Debtor hereby irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario.

24. Power of Attorney

The Debtor hereby constitutes and appoints the Bank or any officer thereof as its true, lawful and irrevocable attorney with full power of substitution, at any time on or after the Acceleration Date, to execute all documents and take all actions as may be necessary or desirable to perform any obligations of the Debtor arising pursuant to this Agreement, and in executing such documents and taking such actions, to use the name of the Debtor whenever and wherever it may be considered necessary or expedient.

25. Execution by Facsimile or PDF

This Agreement may be executed by facsimile or portable document format (“pdf”), and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

26. Successors and Assigns

This Agreement is binding upon the parties hereto, and their respective successors and permitted assigns.

27. Copy of Agreement

The Debtor acknowledges receipt of an executed copy of this Agreement.

[*The remainder of this page is intentionally blank. Signature page follows.*]

DocuSign Envelope ID: 47ED7487-86C6-46D5-BD70-C9E61E5C1D82

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the Debtor under the hands of its proper officers duly authorized in that behalf.

ATRS REAL ESTATE HOLDINGS INC.

By: DocuSigned by: Glenn Gatcliffe F7D1253B691C4F5...

Name: Glenn Gatcliffe

Title: Authorized Signatory

SCHEDULE "A"

PLEDGED SECURITIES

Issuer	Number and Class of Shares
ATRS Real Estate Inc.	100 Common Shares

This is Exhibit “J” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

TO: Bank of Montreal (the "**Lender**")

POSTPONEMENT AND SUBORDINATION AGREEMENT

WHEREAS ATRS Acquisition Inc. (and its successors or assigns) (the "**Debtor**") is indebted or liable and may hereafter become further indebted or liable to Whirl 2 Ltd., 2070400 Ontario Ltd., Jeff Young and Chad Lambourn (collectively, the "**Subordinator**") from time to time;

AND WHEREAS the Subordinator has agreed to enter into this agreement in favour of the Lender;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Subordinator, the Subordinator agrees with the Lender as follows:

1. Any and all present and future indebtedness and liability owing by the Debtor to the Subordinator (collectively, the "**Subordinator Indebtedness**") are hereby postponed and subordinated to all present and future indebtedness and liability owing by the Debtor to the Lender (collectively, the "**Lender Indebtedness**"). Notwithstanding the foregoing, payments on account of the following are not considered Subordinated Indebtedness: (A) the working capital adjustment mechanism set forth in Sections 2.7 through 2.8 of the share purchase agreement dated July 25, 2022 between, inter alios, the Debtor and the Subordinator (the "**Purchase Agreement**"); and (B) those payments on account of the earn-out in Section 2.9 of the Purchase Agreement, provided that, no Default or Event of Default exists pursuant to the Lender Indebtedness (as such terms are defined thereunder) and provided further no Default or Event of Default would exist on or after such payment or payments. Except as expressly provided for in this agreement, until the Lender Indebtedness has been paid in full and any obligation of the Lender to extend credit to the Debtor has been irrevocably terminated, the Subordinator shall not, without the prior written consent of the Lender, claim, demand or receive from the Debtor or any other source (including any guarantor of the Debtor), payment of any Subordinator Indebtedness.

2. Any and all security (including without limitation hypothecary interests) now or hereafter held by or in favour of the Subordinator as security for all or any Subordinator Indebtedness (collectively, the "**Subordinator Security**") are hereby postponed and subordinated to all security (including without limitation hypothecary interests) now or hereafter held by the Lender as security for all or any Lender Indebtedness (collectively, the "**Lender Security**").

3. The Subordinator shall at all times and from time to time do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered every such further act, deed, transfer, assignment, assurance, proof of claim, direction, document or instrument as the Lender may reasonably require for the better accomplishing and effectuating of the purpose and intent of this agreement.

4. The Subordinator hereby consents to the Debtor's incurring the Lender Indebtedness and delivering the Lender Security and acknowledges the existence, validity and

enforceability of the Lender Security. The postponements and subordinations contained in this agreement shall apply in all events and circumstances regardless of:

(a) the date or dates or time or times of creation, execution, delivery, attachment, registration or perfection of any or all of the security interests, charges or hypothecary interests created by any Lender Security or Subordinator Security;

(b) the date or dates of the loan or loans or advance or advances made to the Debtor by the Lender or the Subordinator;

(c) the date or dates of any demand for, or acceleration of payment of any Lender Indebtedness or Subordinator Indebtedness;

(d) the date or dates of any default by the Debtor under either or both of the Lender Security or the Subordinator Security;

(e) any priority granted by any principle of law or by any statute;

(f) the date of commencement of any enforcement proceedings under any Lender Security or Subordinator Security;

(g) the validity, invalidity, perfection, lack of perfection, enforceability or unenforceability of any Lender Security or Subordinator Security;

(h) the execution or delivery of, or any amendment to or termination of any existing or future agreement or other document evidencing, creating or related to any Lender Indebtedness, Subordinator Indebtedness, Lender Security or Subordinator Security;

(i) any act or omission of the Lender, the Subordinator, the Debtor, any agent of any of them, or any other person; or

(j) any other matter whatsoever.

The Subordinator agrees that any and all proceeds resulting from the enforcement or realization of any Subordinator Security and any and all proceeds received or receivable by the Subordinator from or in respect of the Debtor or the Debtor's assets including, without limitation, bankruptcy dividends, insurance proceeds, expropriation proceeds and proceeds derived from any compromise, reorganization, restructuring, arrangement, proposal or other adjustment of the Debtor's debt, shall be paid to the Lender and dealt with in such a manner as to give effect to the provisions of this agreement. The Subordinator further agrees that the priorities contained in this agreement shall extend to and include all principal, interest, fees, indemnity obligations, reimbursement obligations and costs (including costs of collection, legal fees and disbursements and fees and disbursements of any receiver, receiver and manager or agent) owing to the Subordinator.

5. As long as any Lender Indebtedness remains outstanding or the Lender is committed to extend any credit to or on behalf of the Debtor:

(a) The Subordinator shall not, prior to providing 180 days' written notice to the Lender:

(i) exercise or seek to exercise any right or remedy with respect to Subordinator Indebtedness or Subordinator Security including any collection or enforcement right or remedy; or

(ii) institute any action or proceeding against the Debtor or any of its assets including without limitation any possession, sale or foreclosure action or proceeding; or

(iii) contest, protest or object to any enforcement proceeding or other action commenced by the Lender, any other exercise by the Lender of any right or remedy under any Lender Security or at law, or any application by the Lender of monies or proceeds.

(b) The Lender shall have the right to enforce rights and remedies with respect to the property and assets charged by the Lender Security and the Lender shall not be required to marshal any of such property and assets. In exercising any such rights and remedies, the Lender may enforce the provisions of any Lender Security and exercise the remedies thereunder in such order and such manner as the Lender may determine in its sole discretion.

(c) Notwithstanding anything in this agreement, the Subordinator may:

(i) file a proof of claim or attend and vote at a meeting of creditors in connection with any bankruptcy or insolvency proceeding;

(ii) take action for non-payment of the Subordinator Indebtedness for the purposes of obtaining a monetary judgment in respect thereof, provided that no measure is taken to enforce any judgment granted in such action;

(iii) take action that is required to preserve the validity, efficacy or priority of the Subordinator Indebtedness and the Subordinator Security;

(iv) accelerate the Subordinator Indebtedness;

(v) take action for conversion of any non-fixed charge to a fixed charge to the extent applicable; and

(vi) provide the Debtor with notice of default, demand, acceleration, enforcement or similar notice.

For greater certainty and the absence of doubt, the Subordinator Indebtedness will remain due and payable from the Borrower and default interest will accrue on missed payments in accordance with the terms of the Subordinator Indebtedness, despite any term of this agreement that might postpone, subordinate, or prevent payment of the Subordinator Indebtedness. No delay in exercising rights and remedies in respect of the Subordinator Indebtedness because of any term of this agreement postponing, restricting or preventing such exercise shall operate as a waiver of any of those rights and remedies

6. As long as any Lender Indebtedness remains outstanding or the Lender is committed to extend any credit to or on behalf of the Debtor, the Subordinator shall not assign or otherwise transfer, in whole or in part, any Subordinator Indebtedness or any Subordinator Security or any interest therein to any person, or create, incur or permit to exist any security interest, lien, charge, hypothecary interest or other encumbrance whatsoever in or affecting any Subordinator Indebtedness or Subordinator Security in favour of any person unless:

(a) such action is made expressly subject to this agreement; and

(b) such person delivers to the Lender a written agreement, in form and substance satisfactory to the Lender, acting reasonably, to be bound by all provisions of this agreement.

The Lender may assign, transfer and deliver to any transferee any Lender Indebtedness, Lender Security or any other security, documents or instruments held by the Lender in respect thereof and no such assignment, transfer or delivery shall release the Subordinator from its obligations pursuant to this agreement. Such transferee shall be vested with all powers and rights of the Lender under such security, documents or instruments but the Lender shall retain all rights and powers with respect to any security, documents or instruments not so assigned, transferred or delivered.

7. The Subordinator hereby authorizes the Lender to collect and receive any dividends or other payments which may be payable to the Subordinator in the course of any receivership, bankruptcy, liquidation or winding-up of the Debtor or any similar proceeding and, in the event that the Lender Indebtedness at such time has not been paid in full, the Subordinator hereby irrevocably authorizes the Lender to apply such dividends or other payments so collected by the Lender to reduce Lender Indebtedness.

8. The Subordinator shall be subrogated to the rights of the Lender to receive payments and distribution of cash and other property of the Debtor in respect of and on account of Lender Indebtedness to the extent of the previous application to reduce Lender Indebtedness of moneys or other property which would, but for this agreement, have been received and applied by the Subordinator to reduce Subordinator Indebtedness, until the Subordinator Indebtedness has been paid in full, provided that such right of subrogation (and any other existing or future right of subrogation the Subordinator may have) shall not arise and shall not be exercised until the Lender has received payment in full in cash of all Lender Indebtedness.

9. This agreement is in addition to, not in substitution for and shall not be merged in any other agreement, security, document and instrument now or hereafter held by the Lender.

10. Nothing in this agreement shall confer any right on the Debtor or any person not a party to this agreement or amend any agreement between the Debtor and the Lender or the Debtor and the Subordinator.

11. This agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and may not be amended, waived or modified in any manner except by written agreement signed by the Lender and the Subordinator.

12. No failure by the Lender or the Subordinator, as applicable, to exercise any right, power, remedy or privilege (whether in whole or in part) shall operate as a waiver thereof. No single or partial exercise of any right, power, remedy or privilege shall preclude any other or further exercise thereof or the exercise of any further right, power or privilege. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently, and are not exclusive of any other rights or remedies provided by law.

13. If the Lender receives any payment on, or proceeds of any property or assets of the Debtor on account of any Lender Indebtedness and such payment or proceeds are subsequently invalidated, declared to be fraudulent or preferential, or required to be repaid to the Debtor, a trustee, receiver, receiver and manager or any other person under any applicable law, then to the extent of such payment or proceeds received by the Lender and required to be repaid, the Lender Indebtedness, or such part thereof, intended to be satisfied by such payment or proceeds shall be revived and shall continue in full force and effect as if such payment or proceeds had not been received by the Lender.

14. This agreement shall be construed in accordance with and governed by the laws of Ontario and for the purpose of legal proceedings this agreement shall be deemed to have been made in Ontario and to be performed there. The courts of Ontario shall have jurisdiction over all disputes which may arise under this agreement and the Subordinator hereby irrevocably and unconditionally submits to the non-exclusive jurisdiction of such courts, provided that nothing herein shall prevent the Lender from proceeding at its election against the Subordinator in the courts of any other province, country or jurisdiction.

15. If one or more of the provisions of this agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this agreement shall not in any way be affected or impaired thereby.

16. Each of the Lender and the Subordinator agrees to provide to the other a copy of any and all default notices sent to the Borrower under, or in connection with, its Lender Security or Subordinator Security, as applicable, including the particulars and status of compliance of the Borrower's outstanding indebtedness or obligations, provided, however, that neither party shall not be liable for any accidental omission to provide the said notice as detailed herein.

17. Any notice, demand or other communication permitted or required to be given hereunder shall be given in writing and may be effectively given by delivering it to the following applicable address or by sending it by email or fax (as applicable) to such address. Any notice, demand or other communication so given prior to 5:00 p.m. (Toronto time) on a Business Day by personal delivery or by email or fax (as applicable) shall be deemed to have been given, received and made on such Business Day and, if so given after 5:00 p.m. (Toronto time) on a Business Day or on a day which is not a Business Day, such notice, demand or other communication shall be deemed to have been given, received and made on the next following Business Day. The addresses of the parties for the purposes hereof shall be:

(a) in the case of the Lender, as follows:

Bank of Montreal
First Canadian Place
100 King St. West, 18th Floor
Toronto, Ontario
M5X 1A1

Attention: Andre Orbe
Facsimile no. 416.360.7168
Email: andre.orbe@bmo.com

(b) in the case of the Subordinator, as follows:

67780 Van Dyke, LLC
c/o 129 Bloomfield Road
London, ON
N6G 1P4

Attention Ed David
Email: dvsedw@aol.com

From time to time, the Lender or the Subordinator may notify the other, in accordance with the provisions hereof, of any change of address which thereafter, until changed by like notice, shall be the address of such party for all purposes of this agreement. In this agreement, "**Business Day**" shall mean any day, other than a Saturday, Sunday or statutory holiday in Toronto, Ontario, on which the Lender's main Toronto branch or office is open for normal business.

18. For the purposes of this agreement, words importing the singular shall include the plural and vice versa; and words importing gender shall include all genders.

19. This agreement shall be binding on the Subordinator and its successors and assigns including any successor by reason of amalgamation and shall enure to the benefit of the Lender and its successors and assigns.

20. This agreement may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original and which counterparts together shall constitute

one and the same agreement. This agreement may be executed by facsimile or electronic transmission of a printable image in 'pdf' or other file format of a signature or signatures applied to this agreement, and any such signature or signatures shall be treated as original for all purposes.

[*Remainder of page intentionally left blank. Signature page follows*.]

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DATED the 25 day of July, 2022.

DocuSigned by:
0AF287629AF54CA...

Jeff Young

DocuSigned by:
CC322D064CEA449...

Chad Lambourn

WHIRL 2 LTD.

By: DocuSigned by:
Edward Davis
2606E3CD383244C...

Authorized Signatory

2070400 ONTARIO LTD.

By: DocuSigned by:
3A3E2D2E70CD4DD...

Authorized Signatory

DocuSign Envelope ID: 47ED7487-86C6-46D5-BD70-C9E61E5C1D82

TO: **Bank of Montreal**

DEBTOR'S AGREEMENT

The undersigned Debtor acknowledges receipt of a copy of the foregoing postponement and subordination agreement and agrees as follows:

(a) the Debtor shall comply with the agreement and not take any action inconsistent therewith and, without limiting the generality of the foregoing, the Debtor agrees not to pay any amount to the Subordinator except as expressly permitted by the agreement;

(b) the Debtor agrees that it acquires no rights pursuant to the agreement; and

(c) the Debtor consents to the exchange of information by the Subordinator and the Lender.

DATED the 25 day of July, 2022.

ATRS ACQUISITION INC.

DocuSigned by:
By: Glenn Gatcliffe
F7D1253B69114F5...
Name: Glenn Gatcliffe
Title: Authorized Signatory

I have authority to bind the Debtor

This is Exhibit “K” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

Execution Version

POSTPONEMENT, SUBORDINATION AND STANDSTILL AGREEMENT

TO: Bank of Montreal ("**BMO**")

RE: Security granted by TRS Components Ltd. (the "**Debtor**") to Fox Investments Inc. (the "**Secured Party**"), a vendor under the share purchase agreement dated as of the date hereof among the vendor parties thereto, Mark Fox, as vendors' representative, and the Debtor as purchaser (the "**Purchase Agreement**")

AND RE: Financing by BMO pursuant to a credit agreement among, BMO, as lender, certain predecessors of the Debtor and Plant 22 Ltd. (the "**Borrowers**"), as borrowers, and TRSMI, LLC and 976711 Ontario Inc. dba Terra Nova Truss, as guarantor, dated as of July 25, 2022, as amended by a first amendment to credit agreement dated as of December 28, 2022 and a second amendment to credit agreement dated as of the date hereof (as may have been or may be further amended, supplemented or replaced from time to time, collectively, the "**Credit Agreement**")

DATED: April 1, 2023

WHEREAS the Secured Party has been or may be granted security interests, claims, charges, liens or other encumbrances ("**Liens**") by the Debtor and has registered or may register such Liens (the "**Security**") against the Debtor under the *Personal Property Security Act* (Ontario), other applicable personal property security legislation in other applicable jurisdictions (the "**PPSA**");

AND WHEREAS BMO has been or will be granted Liens by the Debtor in connection with any and all debts, liabilities and obligations owing by the Debtor under the Credit Agreement and any and all documents ancillary thereto (the "**Senior Debt**") and has registered or may register such Liens against the Debtor under the PPSA (the "**Senior Security**");

AND WHEREAS BMO requires a priority security position against all of the Debtor's present and after-acquired property, assets and undertakings as a condition to extend credit to the Debtor;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Secured Party, the Secured Party hereby consents to the granting of the Senior Security and the incurring of the Senior Debt by the Debtor, acknowledges the validity of the Senior Security and the Senior Debt and hereby acknowledges, covenants and agrees to and in favour of BMO: (a) that notwithstanding any priority provided by any principle of law, equity or statute or the relative order of execution, delivery, creation, grant, registration, advance, attachment, possession, perfection or non-perfection, default, demand, notice, crystallization, enforceability or enforcement of the Senior Security or the Security, or any other matter or thing whatsoever, in law or in equity, the Security in and to any and all of the present and after-acquired property, assets and undertakings of the Debtor, any and all proceeds therefrom, and any and all insurance claims and proceeds in connection therewith, which the Secured Party may now have or hereinafter obtain and which may or may not be perfected by any existing registrations or any subsequent registrations under the PPSA, shall be fully and unconditionally subordinated to the Senior Security in favour of BMO; (b) that any and all debts, liabilities and obligations (including any dividends, distributions or other similar payments) which

may now or hereafter be owing by the Debtor to the Secured Party (the "**Subordinated Debt**"), is junior, subordinated and postponed to the Senior Debt and the Debtor may not make (and the Secured Party shall not accept) payment on account of the Subordinated Debt without the prior written consent of BMO, which may be given or withheld in BMO's sole discretion; (c) the Secured Party shall not assign any of its Security or any indebtedness of the Debtor to the Secured Party which is secured thereby, without the prior written consent of BMO; (d) to give prompt written notice to BMO of any default of the Debtor regarding any indebtedness, liability or obligation of the Debtor to the Secured Party; (e) that the Secured Party shall not, without BMO's prior written consent, take any steps whatsoever, to enforce the Security (including, without limitation, asserting any rights of set-off or claims against any of the property assets or undertakings of the Debtor, commencing any bankruptcy proceedings, foreclosure, sale, power of sale, taking of possession, giving in payment, appointing or making application to a court for an order appointing an agent, monitor, consultant, liquidator or a receiver or receiver-manager over all or any part of the property, assets or undertakings of the Debtor or by any other means of enforcement thereof) unless and until all of the obligations of the Debtor to BMO have been indefeasibly paid and performed in full to the absolute and sole satisfaction of BMO; and (f) to do all things and execute all documents which may be reasonably requested by BMO to give effect to this Postponement, Subordination and Standstill Agreement; (g) that this Postponement, Subordination and Standstill Agreement shall be exclusively (without regard to any rules or principals of conflicts of laws) governed by the laws of the Province of Ontario and may be executed in one or more counterparts and delivered by emailed PDF or other electronic method, and each such counterparty, when so delivered and taken together, shall constitute one and the same agreement.

Notwithstanding the foregoing, provided that no Default or Event of Default (as such terms are defined in the Credit Agreement) exists pursuant to the Senior Debt at the time of any such proposed payment, and provided further that no Default or Event of Default would result from such proposed payment or payments, the Debtor can make and the Secured Party can receive: (a) the working capital, indebtedness and cash adjustment mechanisms set forth in Sections 2.7 through 2.8 of the Purchase Agreement; (b) those payments on account of the earn-out in Section 2.9 of the Purchase Agreement, (c) payments of interest when due under the VTB Note (as defined in the Purchase Agreement).

This Postponement, Subordination and Standstill Agreement terminates when the Senior Debt has been repaid in full and the credit facilities established under the Credit Agreement are terminated, as confirmed by BMO in writing.

[Signature Pages Follow]

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DATED with effect as of the date first written above.

FOX INVESTMENTS INC.

By: DocuSigned by: Mark Fox B7615B19AB9445E...

Name: Mark Fox
Title: President

The Borrowers hereby acknowledge receipt of a copy of the foregoing Postponement, Subordination and Standstill Agreement, accepts all of the terms and conditions contained therein and further covenants and agrees with BMO to give effect to all of the provisions thereof.

DATED with effect as of the date first written above.

TRS COMPONENTS LTD.

By: _____

Name:
Title:

PLANT 22 LTD.

By: _____

Name:
Title:

DocuSign Envelope ID: E73E026E-EA24-4FF6-BC2B-9D95D687A8A7

DATED with effect as of the date first written above.

FOX INVESTMENTS INC.

By: _____

Name: Mark Fox
Title: President

The Borrowers hereby acknowledge receipt of a copy of the foregoing Postponement, Subordination and Standstill Agreement, accepts all of the terms and conditions contained therein and further covenants and agrees with BMO to give effect to all of the provisions thereof.

DATED with effect as of the date first written above.

TRS COMPONENTS LTD.

By: DocuSigned by: Glenn Gatcliffe F7D1253B69114F5...

Name:
Title:

PLANT 22 LTD.

By: DocuSigned by: Glenn Gatcliffe F7D1253B69114F5...

Name:
Title:

This is Exhibit “L” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : TRS COMPONENTS LTD.

FILE CURRENCY : 08JUL 2026

ENQUIRY NUMBER 20260709110533.82 CONTAINS 45 PAGE(S), 14 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: JENAYA MCLEAN
HOLD FOR PICKUP
TORONTO ON M5J2T9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)

CONTINUED... 2

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 512507025

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		4		20250108 1106 1793 2743	P PPSA	6

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD					ONTARIO CORPORATION NO.	
04		ADDRESS	16783 THORNDALE RD			THORNDALE		ON	N0M2P0

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.	
07		ADDRESS							

08	SECURED PARTY / LIEN CLAIMANT	CARRIER TRUCK CENTER INC				
09	ADDRESS	6 EDMONDSON STREET	BRANTFORD		ON	N3R7J3

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10			X			X			

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2025	INTERNATIONAL	LT625 6X4	3HSDZAPR0SN318154
12	VEHICLE				

13	GENERAL	ALL TRUCKS AND OTHER MOTOR VEHICLE, TRAILERS AND OTHER EQUIPMENT
14	COLLATERAL	(COLLECTIVELY, THE VEHICLES) NOW OR FROM TIME TO TIME HEREAFTER
15	DESCRIPTION	LEASED OR OTHERWISE SUPPLIED BY THE SECURED PARTY TO DEBTOR, AND ALL

16	REGISTERING AGENT	CARRIER TRUCK CENTER INC				
17	ADDRESS	6 EDMONDSON STREET	BRANTFORD		ON	N3R7J3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER
00	512507025

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		4		20250108 1106 1793 2743		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR					
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08	SECURED PARTY / LIEN CLAIMANT
09	ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED OR MATURITY DATE
10									

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13	GENERAL COLLATERAL DESCRIPTION
14	REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, ACCESSIONS AND PRODUCTS OF
15	SUCH VEHICLES AND ALL OTHER OILS, LUBRICANTS, TIRES, TUBES AND ALL
	OTHER OPERATING PARTS, SUPPLIES AND ACCESSORIES LEASED OR OTHERWISE

16	REGISTERING AGENT
17	ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 512507025

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		4		20250108 1106 1793 2743		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED
10									

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
SUPPLIED BY SECURED PARTY FROM TIME TO TIME FOR SUCH VEHICLES,
TOGETHER WITH ALL CASH AND NON-CASH PROCEEDS OF ALL THE FOREGOING,
INCLUDING INSURANCE PROCEEDS. PROCEEDS - GOODS, INVESTMENTS,

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 512507025

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		004		4		20250108 1106 1793 2743		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

13 GENERAL COLLATERAL DESCRIPTION
14 PROPERTY, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND
15 INTANGIBLES.

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		001		20260702 1703 1462 4473	

21 RECORD REFERENCED — FILE NUMBER: 512507025

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
22				

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE DEBTOR/ TRANSFEROR			

24 BUSINESS NAME: TRS COMPONENTS LTD

25 OTHER CHANGE REASON/ DESCRIPTION
26 AMEND SECURED PARTY FROM CARRIER TRUCK CENTER INC. TO RUSH TRUCK
27 CENTRES OF CANADA LIMITED, 7450 TORBRAM ROAD MISSISSAUGA ON L4T1G9
28

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/05 DEBTOR/				

03/06 DEBTOR/TRANSFEREE — BUSINESS NAME: ONTARIO CORPORATION NO.

04/07 ADDRESS:

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08 RUSH TRUCK CENTRES OF CANADA LIMITED
09 ADDRESS: 7450 TORBRAM ROAD MISSISSAUGA ON L4T1G9

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10								

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

12 GENERAL
13 COLLATERAL
14 DESCRIPTION
15
16 REGISTERING AGENT OR — RUSH TRUCK CENTRES OF CANADA LIMITED
17 SECURED PARTY/ LIEN CLAIMANT — ADDRESS: 425 GIBRALTAR DR. MISSISSAUGA ON L5T2S9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj2fv 05/2022)

Ontario

RUN NUMBER : 190
RUN DATE : 2026/07/09
ID : 20260709110533.82

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 510858153

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		4		20241107 1617 1793 7664	P PPSA	6

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
02	DEBTOR							
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD				ONTARIO CORPORATION NO.	
04		ADDRESS	16783 THORNDALE RD			THORNDALE	ON	N0M2P0
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
06	NAME	BUSINESS NAME					ONTARIO CORPORATION NO.	
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT		CARRIER TRUCK CENTERS INC					
09		ADDRESS	6 EDMONDSON ST			BRANTFORD	ON	N3R7J3

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10		X				X		

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2025	INTERNATIONAL	LT625 6X4	3HSDZAPR7SN318183
12	VEHICLE				

13	GENERAL	ALL TRUCKS AND OTHER MOTOR VEHICLE, TRAILERS AND OTHER EQUIPMENT
14	COLLATERAL	(COLLECTIVELY, THE VEHICLES) NOW OR FROM TIME TO TIME HEREAFTER
15	DESCRIPTION	LEASED OR OTHERWISE SUPPLIED BY THE SECURED PARTY TO DEBTOR, AND ALL

16	REGISTERING AGENT		CARRIER TRUCK CENTERS INC			
17		ADDRESS	6 EDMONDSON ST	BRANTFORD	ON	N3R7J3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
510858153

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		4		20241107 1617 1793 7664		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR					
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

13 GENERAL COLLATERAL DESCRIPTION
14 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, ACCESSIONS AND PRODUCTS OF
15 SUCH VEHICLES AND ALL OTHER OILS, LUBRICANTS, TIRES, TUBES AND ALL
OTHER OPERATING PARTS, SUPPLIES AND ACCESSORIES LEASED OR OTHERWISE

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
510858153

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		4		20241107 1617 1793 7664		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR NAME				

03 BUSINESS NAME — ONTARIO CORPORATION NO.

04 ADDRESS

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR NAME				

06 BUSINESS NAME — ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY OR DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13 GENERAL COLLATERAL DESCRIPTION — SUPPLIED BY SECURED PARTY FROM TIME TO TIME FOR SUCH VEHICLES,
14 TOGETHER WITH ALL CASH AND NON-CASH PROCEEDS OF ALL THE FOREGOING,
15 INCLUDING INSURANCE PROCEEDS. PROCEEDS - GOODS, INVESTMENTS,

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	510858153							
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		004		4		20241107 1617 1793 7664		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR				
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13 GENERAL COLLATERAL DESCRIPTION
14 PROPERTY, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND
15 INTANGIBLES.

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		001		20260702 1703 1462 4458	

21 RECORD REFERENCED — FILE NUMBER: 510858153

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		A AMENDMENT		

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE DEBTOR/ TRANSFEROR			

24 BUSINESS NAME: TRS COMPONENTS LTD

25 OTHER CHANGE REASON/ DESCRIPTION:
26 AMEND SECURED PARTY FROM CARRIER TRUCK CENTER INC. TO RUSH TRUCK
27 CENTRES OF CANADA LIMITED, 7450 TORBRAM ROAD MISSISSAUGA ON L4T1G9
28

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/05 DEBTOR/				

03/ TRANSFEREE — BUSINESS NAME:
06 ONTARIO CORPORATION NO.
04/07 ADDRESS:

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08 RUSH TRUCK CENTRES OF CANADA LIMITED
09 ADDRESS: 7450 TORBRAM ROAD MISSISSAUGA ON L4T1G9

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY DATE
10								OR	

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION				

12 REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT — RUSH TRUCK CENTRES OF CANADA LIMITED
17 ADDRESS: 425 GIBRALTAR DR. MISSISSAUGA ON L5T2S9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER
00	507111381

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		1		20240709 1111 1590 0049	P PPSA	5

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
02	DEBTOR							
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.				ONTARIO CORPORATION NO.	
04		ADDRESS	16783 THORNDALE ROAD			THORNDALE	ON	N0M 2P0
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
05	DEBTOR							
06	NAME	BUSINESS NAME					ONTARIO CORPORATION NO.	
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT		1537638 ONTARIO LIMITED					
09		ADDRESS	726 BARANSWAY DRIVE			LONDON	ON	N5V 5J2

	COLLATERAL CLASSIFICATION CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10			X				7150	30JUN2029	

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13	GENERAL	1-TOSHIBA E-STUDIO 4528A S/N CTAP19705 AND ACCESSORIES
14	COLLATERAL	
15	DESCRIPTION	

16	REGISTERING AGENT	1537638 ONTARIO LIMITED				
17	ADDRESS	726 BARANSWAY DRIVE		LONDON	ON	N5V 5J2

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER									
00	504873396									
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD
01		001		3		20240429 1649 1532 6707	P	PPSA		06
	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR									
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.							
								ONTARIO CORPORATION NO.		
04		ADDRESS	16783 THORNDALE ROAD			THORNDALE			ON	N0M 2P0
	DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR									
06	NAME	BUSINESS NAME								
								ONTARIO CORPORATION NO.		
07		ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT		BANK OF MONTREAL/BANQUE DE MONTREAL							
09		ADDRESS	5750 EXPLORER DRIVE, 3RD FLOOR			MISSISSAUGA			ON	L4W 0B1

	COLLATERAL CLASSIFICATION									
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10			X		X	X				

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2024	COMBILIFT	CB6000	83216
12 VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
ONE (1) 2024 COMBILIFT CB6000 MULTIDIRECTIONAL FORKLIFT SERIAL NO. 83216 AND ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, REPAIR AND REPLACEMENT PARTS AND OTHER PROPERTY AND FEATURES PLACED ON,

16 REGISTERING AGENT D + H LIMITED PARTNERSHIP

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 504873396

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		3		20240429 1649 1532 6707		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
ATTACHED TO OR INCORPORATED INTO THE EQUIPMENT, AND ALL PRESENT OR AFTER-ACQUIRED INSURANCE INDEMNITIES, REPLACEMENT VALUE, PAYMENTS AND PROCEEDS THAT ARE OR MAY BE RECEIVED IN REGARDS TO THE EQUIPMENT

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 504873396

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		3		20240429 1649 1532 6707		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR					
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

	COLLATERAL CLASSIFICATION							AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED				
10										

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL WHEREVER SITUATED. CONTRACT NO. 41269
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 792022158

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		1		20230403 1106 1590 7379	P PPSA	5

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.					ONTARIO CORPORATION NO.	
04		ADDRESS	16783 THORNDALE ROAD			THORNDALE	ON	N0M 2P0	
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.	
07		ADDRESS							
08	SECURED PARTY / LIEN CLAIMANT		FOX INVESTMENTS INC.						
09		ADDRESS	2602 PERTH ROAD, P.O. BOX 178			GLENBURNIE	ON	K0H 1S0	

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10		X	X	X	X	X			X

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16	REGISTERING AGENT		VINER, KENNEDY, FREDERICK, ALLAN, & TOBIAS LLP		
17		ADDRESS	366 KING STREET EAST, SUITE 300 THE ROYA	KINGSTON	ON K7K 6Y3

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 190
RUN DATE : 2026/07/09
ID : 20260709110533.82

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 17
(1513)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER									
00	790650396									
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD
01		001		1		20230209 1540 1532 2530		P	PPSA	04
		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR									
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.							
								ONTARIO CORPORATION NO.		
04		ADDRESS	16783 THORNDALE RD			THORNDALE			ON	N0M2P0
		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR									
06	NAME	BUSINESS NAME								
								ONTARIO CORPORATION NO.		
07		ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT		FORD CREDIT CANADA LEASING, DIVISION OF CANADIAN ROAD LEASING COMPANY							
09		ADDRESS	BOX 1800 RPO LAKESHORE WEST			OAKVILLE			ON	L6K 0J8

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY OR DATE
10			X		X	X			X

	YEAR	MAKE	MODEL	V.I.N
11 MOTOR	2022	FORD	F150	1FTFW1E59NFA75951
12 VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT — D + H LIMITED PARTNERSHIP

17 ADDRESS — 2 ROBERT SPECK PARKWAY, 15TH FLOOR — MISSISSAUGA — ON — L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	790153182								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		001		1		20230123 1304 1532 7440	P PPSA	04	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.						
							ONTARIO CORPORATION NO.		
04		ADDRESS	16783 THORNDALE RD			THORNDALE	ON	N0M2P0	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME							
							ONTARIO CORPORATION NO.		
07		ADDRESS							
08	SECURED PARTY / LIEN CLAIMANT		FORD CREDIT CANADA LEASING, DIVISION OF CANADIAN ROAD LEASING COMPANY						
09		ADDRESS	BOX 1800 RPO LAKESHORE WEST			OAKVILLE	ON	L6K 0J8	

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10			X		X	X			X

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2022	FORD	F150	1FTEW1E50NFC36218
12 VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT — D + H LIMITED PARTNERSHIP

17 ADDRESS — 2 ROBERT SPECK PARKWAY, 15TH FLOOR — MISSISSAUGA — ON — L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 19

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786527964

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		5		20220908 1232 1532 9515	P PPSA	5

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.					ONTARIO CORPORATION NO.	
04		ADDRESS	16783 THORNDALE ROAD			THORNDALE		ON	N0M 2P0
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.	
07		ADDRESS							
08	SECURED PARTY / LIEN CLAIMANT		BANK OF MONTREAL/BANQUE DE MONTREAL						
09		ADDRESS	5750 EXPLORER DRIVE, 3RD FLOOR			MISSISSAUGA		ON	L4W 0B1

	COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY DATE
10				X		X	X			

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13	GENERAL	VARIOUS WOOD CUTTING AND PROCESSING EQUIPMENT AND MACHINES INCLUDING
14	COLLATERAL	BUT NOT LIMITED TO (2) FLOOR TRUSS CORD SPLITTERS WITH ATTACHMENTS
15	DESCRIPTION	(CONVEYORS, ROLLERS), PLATFORM EJECTOR, TRAVELLING ROLLER TRACKS,

16	REGISTERING AGENT	CSRS				
17	ADDRESS	4126 NORLAND AVE	BURNABY	BC	V5G 3S8	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 20

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 190
RUN DATE : 2026/07/09
ID : 20260709110533.82

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 20
(1516)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786527964

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		5		20220908 1232 1532 9515		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 DEBTOR NAME — BUSINESS NAME — ONTARIO CORPORATION NO.

04 ADDRESS

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 DEBTOR NAME — BUSINESS NAME — ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10								

	YEAR	MAKE	MODEL	V.I.N.
11				

12 MOTOR VEHICLE

13 GENERAL COLLATERAL DESCRIPTION — SIDE SWING SLOPING EJECTORS FOR TEE-LOK TABLES, 4 HEAD VIRTEK GREEN
14 LASER PROJECTION SYSTEM, (5) LPS-7 PROJECTORS, (13) LPS-10 LASERS,
15 TRACKLESS FLOOR TRUSS GANTRY MACHINE WITH CYLINDERS, STACKER AND

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786527964

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		5		20220908 1232 1532 9515		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR					
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
10									

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
EJECTORS, WALL FRAMING EQUIPMENT, SQUARING TABLE AND UC-3 SAW INCLUDING ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, REPAIR AND REPLACEMENT PARTS AND OTHER PROPERTY AND FEATURES PLACED ON,

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786527964

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		004		5		20220908 1232 1532 9515		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR				
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
ATTACHED TO OR INCORPORATED INTO THE EQUIPMENT, AND ALL PRESENT AND AFTER-ACQUIRED INSURANCE INDEMNITIES, REPLACEMENT VALUE, PAYMENTS AND PROCEEDS THAT ARE OR MAY BE RECEIVED IN REGARDS TO THE EQUIPMENT

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER
00	786527964

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		005		5		20220908 1232 1532 9515		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR					
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08	SECURED PARTY / LIEN CLAIMANT	
09		ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY DATE
10								OR	

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13	GENERAL COLLATERAL DESCRIPTION	WHEREVER SITUATED. CONTRACT NO. 38236
14		
15		
16	REGISTERING AGENT	
17		ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER
00	786447036

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		5		20220906 1205 1532 0379	P PPSA	10

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
02	DEBTOR NAME							
03		BUSINESS NAME	TRS COMPONENTS LTD.				ONTARIO CORPORATION NO.	
04		ADDRESS	16783 THORNDALE RD			THORNDALE	ON	N0M2P0
05	DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
06		BUSINESS NAME					ONTARIO CORPORATION NO.	
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT		ROYAL BANK OF CANADA					
09		ADDRESS	5575 NORTH SERVICE RD,STE 300			BURLINGTON	ON	L7L 6M1

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10		X	X	X	X				

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR VEHICLE				

13	GENERAL COLLATERAL DESCRIPTION — AS PER MASTER LEASE AGREEMENT DATED SEPTEMBER 14, 2012 TOGETHER WITH
14	ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR
15	AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS,

16	REGISTERING AGENT	D + H LIMITED PARTNERSHIP			
17	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 190
RUN DATE : 2026/07/09
ID : 20260709110533.82

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 25
(1521)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786447036

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		5		20220906 1205 1532 0379		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

13 GENERAL COLLATERAL DESCRIPTION
14 ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND
15 IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY
OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER						
00	786447036						
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		5		20220906 1205 1532 0379		
		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME		
02	DEBTOR							
03	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.
04		ADDRESS						
		DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME		
05	DEBTOR							
06	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT							
09		ADDRESS						

	COLLATERAL CLASSIFICATION									
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE	
10										

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	786447036							
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		004		5		20220906 1205 1532 0379		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR			
03	NAME BUSINESS NAME			ONTARIO CORPORATION NO.
04	ADDRESS			
	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR			
06	NAME BUSINESS NAME			ONTARIO CORPORATION NO.
07	ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR				
12 VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 28

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786447036

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		005		5		20220906 1205 1532 0379		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR				
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13 GENERAL COLLATERAL.
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786144429

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		01		003		20220825 1932 1531 8520	P PPSA	6

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.					ONTARIO CORPORATION NO.	
04		ADDRESS	16738 THORNDALE ROAD			THORNDALE	ON	N0M 2P0	
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.	
07		ADDRESS							

08	SECURED PARTY / LIEN CLAIMANT	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.			
09	ADDRESS	5046 MAINWAY, UNIT 1	BURLINGTON	ON	L7L 5Z1

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
10		X	X	X	X				X

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2011	JCB / 940		JCB94004L01483382
12	VEHICLE				

13	GENERAL	ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE
14	COLLATERAL	IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER
15	DESCRIPTION	SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,

16	REGISTERING AGENT	D+H LIMITED PARTNERSHIP				
17	ADDRESS	SUITE 200, 4126 NORLAND AVENUE	BURNABY	BC	V5G 3S8	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 30

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786144429

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		02		003		20220825 1932 1531 8520		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

13 GENERAL COLLATERAL DESCRIPTION
ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL
14 REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR
15 ANY PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 31

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 786144429

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		03		003		20220825 1932 1531 8520		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL THEREFROM.
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 32

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 190
RUN DATE : 2026/07/09
ID : 20260709110533.82

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 32
(1528)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 785111256

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		4		20220721 1401 1590 2825	P PPSA	10

		DATE OF BIRTH	FIRST GIVEN NAME	INITTIAL	SURNAME			
02	DEBTOR							
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.				ONTARIO CORPORATION NO.	
04		ADDRESS	16783 THORNDALE ROAD			THORNDALE	ON	N0M 2P0
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
06	NAME	BUSINESS NAME					ONTARIO CORPORATION NO.	
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT		WHIRL 2 LTD.					
09		ADDRESS	129 BLOOMFIELD ROAD			LONDON	ON	N6G 1P4

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10		X	X	X	X	X			

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				

16	REGISTERING AGENT		MCKENZIE LAKE LAWYERS LLP/RK105867			
17		ADDRESS	1800-140 FULLARTON STREET	LONDON	ON	N6A 5P2

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 33

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	785111256							
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		4		20220721 1401 1590 2825		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR					
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08	SECURED PARTY / LIEN CLAIMANT	2070400 ONTARIO LTD.				
09	ADDRESS	107 LEWIS DRIVE	ILDERTON	ON	N0M 2A0	

	COLLATERAL CLASSIFICATION									
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY	DATE
10									OR	

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13	GENERAL
14	COLLATERAL
15	DESCRIPTION

16	REGISTERING AGENT	
17	ADDRESS	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 34

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	785111256							
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		4		20220721 1401 1590 2825		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR				
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08	SECURED PARTY / LIEN CLAIMANT	JEFF YOUNG				
09		ADDRESS	45 ARROWWOOD PATH	ILDERTON	ON	N0M 2A0

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10								

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 35

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 785111256

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		004		4		20220721 1401 1590 2825		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT: CHAD LABOURN

09 ADDRESS: 33591 SAINTSBURY LINE LUCAN ON N0M 2J0

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
10									

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 36

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 784912248

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER	REGISTRATION PERIOD
01		001		2		20220715 0904 1590 1840	P	PPSA	5

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
02	DEBTOR NAME							
03	BUSINESS NAME	ATRS ACQUISITION INC.					ONTARIO CORPORATION NO.	
04	ADDRESS	576191 5TH LINE				CLARKSBURG	ON	N0H 1J0
05	DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME			
06	BUSINESS NAME							
07	ADDRESS						ONTARIO CORPORATION NO.	
08	SECURED PARTY / LIEN CLAIMANT	BANK OF MONTREAL						
09	ADDRESS	FIRST CANADIAN PLACE, 100 KING ST. WEST,				TORONTO	ON	M5X 1A1

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10		X	X	X	X	X		

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR VEHICLE				
12					

13 GENERAL COLLATERAL DESCRIPTION
14
15

16	REGISTERING AGENT	DENTONS CANADA LLP (MLING/RA)			
17	ADDRESS	400-77 KING STREET WEST TORONTO-DOMINION	TORONTO	ON	M5K 0A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 37

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER						
00	784912248						
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		2		20220715 0904 1590 1840		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR			
03	NAME	BUSINESS NAME		ONTARIO CORPORATION NO.
04		ADDRESS		
	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR			
06	NAME	BUSINESS NAME		ONTARIO CORPORATION NO.
07		ADDRESS		

08	SECURED PARTY / LIEN CLAIMANT	
09	ADDRESS	18TH FLOOR

	COLLATERAL CLASSIFICATION									
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE	
10										

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13	GENERAL
14	COLLATERAL
15	DESCRIPTION

16	REGISTERING AGENT	
17	ADDRESS	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 38

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20220726 1028 1590 3259	

21 RECORD REFERENCED — FILE NUMBER: 784912248

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
	X	A AMENDMENT		

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE DEBTOR/ TRANSFEROR			

24 BUSINESS NAME: ATRS ACQUISITION INC.

25 OTHER CHANGE REASON/ DESCRIPTION
26 TO AMEND THE DEBTOR NAME PURSUANT TO ARTICLES OF AMALGAMATION.
27
28

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/05 DEBTOR/				

03/ TRANSFEREE — BUSINESS NAME: TRS COMPONENTS LTD.

06 ONTARIO CORPORATION NO.

04/07 ADDRESS: 576191 5TH LINE — CLARKSBURG — ON — N0H 1J0

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08
09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED

10

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION				

12
13
14
15
16 REGISTERING AGENT OR — DENTONS CANADA LLP (MLING/RA)
17 SECURED PARTY/ LIEN CLAIMANT — ADDRESS: 400-77 KING STREET WEST TORONTO-DOMINION — TORONTO — ON — M5K 0A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 39

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER									
00	778141107									
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER	REGISTRATION PERIOD	
01		001		1		20211112 0921 1532 6275		P PPSA	5	
	DATE OF BIRTH		FIRST GIVEN NAME		INITTIAL	SURNAME				
02	DEBTOR									
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.							
								ONTARIO CORPORATION NO.		
04		ADDRESS	16783 THORNDALE RD			THORNDALE		ON	N0M2P0	
	DATE OF BIRTH		FIRST GIVEN NAME		INITTIAL	SURNAME				
05	DEBTOR									
06	NAME	BUSINESS NAME								
								ONTARIO CORPORATION NO.		
07		ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT		FORD CREDIT CANADA COMPANY							
09		ADDRESS	BOX 1800 RPO LAKESHORE WEST			OAKVILLE		ON	L6K 0J8	

COLLATERAL CLASSIFICATION										
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY OR DATE	
10		X		X		X			X	

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2021	FORD	F150	1FTFX1E50MKE51150
12 VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT — D + H LIMITED PARTNERSHIP

17 ADDRESS — 2 ROBERT SPECK PARKWAY, 15TH FLOOR — MISSISSAUGA — ON — L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 40

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER									
00	767674863									
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER	REGISTRATION PERIOD	
01		001		5		20201113 1021 5064 6731	P	PPSA	06	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME					
02	DEBTOR									
03	NAME	BUSINESS NAME	TRS COMPONENTS LTD.							
								ONTARIO CORPORATION NO.		
04		ADDRESS	16783 THORNDALE RD			THORNDALE		ON	N0M 2P0	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME					
05	DEBTOR									
06	NAME	BUSINESS NAME								
								ONTARIO CORPORATION NO.		
07		ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT		WELLS FARGO EQUIPMENT FINANCE COMPANY							
09		ADDRESS	1290 CENTRAL PARKWAY W, 11TH FL.			MISSISSAUGA		ON	L5C 4R3	

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10		X				X		

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2020	O'BRIEN STYLE M	JIB CRANE BG	010762-01
12	VEHICLE	2020	STREET	ZX64	010762-04

13	GENERAL	2020 O'BRIEN FREE STANDING STYLE M JIB CRANE BG (1000/540) STYLE M
14	COLLATERAL	JIB CRANE BG S/N 010762-01, 2020 STREET ZX64 S/N 010762-04 THE GOODS
15	DESCRIPTION	DESCRIBED HEREIN TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES,

16	REGISTERING AGENT	SECUREFACT TRANSACTION SERVICES, INC.				
17		ADDRESS	445 KING STREET WEST,SUITE 400	TORONTO	ON	M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 41

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER
00	767674863

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		5		20201113 1021 5064 6731		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08	SECURED PARTY / LIEN CLAIMANT	
09		ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10										

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13	GENERAL	ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS
14	COLLATERAL	THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY
15	DESCRIPTION	FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT

16	REGISTERING AGENT	
17		ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 42

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 767674863

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		5		20201113 1021 5064 6731		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR			
03	NAME	BUSINESS NAME		ONTARIO CORPORATION NO.
04		ADDRESS		
	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR			
06	NAME	BUSINESS NAME		ONTARIO CORPORATION NO.
07		ADDRESS		

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY DATE
10								OR	

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13 GENERAL COLLATERAL DESCRIPTION LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
14 GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE
15 LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 43

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER
00	767674863

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		004		5		20201113 1021 5064 6731		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MAturity OR	NO FIXED MATURITY DATE
10									

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL COLLATERAL DESCRIPTION DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR
14 ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
15 THE COLLATERAL OR PROCEEDS OF THE COLLATERAL. (REFERENCE NO.

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 44

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 767674863

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		005		5		20201113 1021 5064 6731		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR				
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

		COLLATERAL CLASSIFICATION										
		CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE	
10												

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
050-1661144-003) (FOR INTERNAL USE ONLY) (AS MAY BE AMENDED OR UPDATED FROM TIME TO TIME)

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 45

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : TRS COMPONENTS LTD.
FILE CURRENCY : 08JUL 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
512507025	20250108 1106 1793 2743	20260702 1703 1462 4473		
510858153	20241107 1617 1793 7664	20260702 1703 1462 4458		
507111381	20240709 1111 1590 0049			
504873396	20240429 1649 1532 6707			
792022158	20230403 1106 1590 7379			
790650396	20230209 1540 1532 2530			
790153182	20230123 1304 1532 7440			
786527964	20220908 1232 1532 9515			
786447036	20220906 1205 1532 0379			
786144429	20220825 1932 1531 8520			
785111256	20220721 1401 1590 2825			
784912248	20220715 0904 1590 1840	20220726 1028 1590 3259		
778141107	20211112 0921 1532 6275			
767674863	20201113 1021 5064 6731			

17 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj6 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : PLANT 22 LTD.

FILE CURRENCY : 08JUL 2026

ENQUIRY NUMBER 20260709110536.08 CONTAINS 7 PAGE(S), 2 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: JENAYA MCLEAN
HOLD FOR PICKUP
TORONTO ON M5J2T9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj6 05/2022)

CONTINUED... 2

Ontario

RUN NUMBER : 190
RUN DATE : 2026/07/09
ID : 20260709110536.08

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PLANT 22 LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	785010303								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER		REGISTRATION PERIOD
01		001		2		20220719 0935 1590 2337	P	PPSA	5

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME		
02	DEBTOR						
03	NAME	BUSINESS NAME	PLANT 22 LTD.			ONTARIO CORPORATION NO.	
04		ADDRESS	576191 5TH LINE		CLARKSBURG	ON	N0H 1J0
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME		
05	DEBTOR						
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.	
07		ADDRESS					
08	SECURED PARTY / LIEN CLAIMANT		BANK OF MONTREAL				
09		ADDRESS	FIRST CANADIAN PLACE, 100 KING ST. WEST,		TORONTO	ON	M5X 1A1

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10		X	X	X	X	X		

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16	REGISTERING AGENT		DENTONS CANADA LLP (MLING/RA)			
17		ADDRESS	400-77 KING STREET WEST TORONTO-DOMINION	TORONTO	ON	M5K 0A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PLANT 22 LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	785010303							
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		2		20220719 0935 1590 2337		

	DATE OF BIRTH	FIRST GIVEN NAME	INITTAL	SURNAME	
02	DEBTOR				
03	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
04		ADDRESS			
	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR				
06	NAME	BUSINESS NAME			ONTARIO CORPORATION NO.
07		ADDRESS			
08	SECURED PARTY / LIEN CLAIMANT				
09		ADDRESS	18TH FLOOR		

	COLLATERAL CLASSIFICATION									
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE	
10										

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PLANT 22 LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 784912356

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		2		20220715 0906 1590 1841	P PPSA	5

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME	ATRS REAL ESTATE INC.			ONTARIO CORPORATION NO.
04		ADDRESS	576191 5TH LINE	CLARKSBURG	ON	N0H 1J0
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				
08	SECURED PARTY / LIEN CLAIMANT		BANK OF MONTREAL			
09		ADDRESS	FIRST CANADIAN PLACE, 100 KING ST. WEST,	TORONTO	ON	M5X 1A1

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10		X	X	X	X	X		

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT — DENTONS CANADA LLP (MLING/RA)
17 ADDRESS — 400-77 KING STREET WEST TORONTO-DOMINION TORONTO ON M5K 0A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PLANT 22 LTD.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER						
00	784912356						
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		2		20220715 0906 1590 1841		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR			
03	NAME	BUSINESS NAME		ONTARIO CORPORATION NO.
04		ADDRESS		
	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR			
06	NAME	BUSINESS NAME		ONTARIO CORPORATION NO.
07		ADDRESS		

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS 18TH FLOOR

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PLANT 22 LTD.
FILE CURRENCY : 08JUL 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20220726 1027 1590 3258	

21 RECORD REFERENCED — FILE NUMBER: 784912356

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
	X	A AMENDMENT		

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE DEBTOR/ TRANSFEROR			

24 BUSINESS NAME: ATRS REAL ESTATE INC.

25 OTHER CHANGE REASON/ DESCRIPTION
26 TO AMEND THE DEBTOR NAME PURSUANT TO ARTICLES OF AMALGAMATION.

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/05 DEBTOR/				

03/ TRANSFEREE — BUSINESS NAME: PLANT 22 LTD.

	ADDRESS			ONTARIO CORPORATION NO.
04/07	576191 5TH LINE	CLARKSBURG	ON	N0H 1J0

29 ASSIGNOR SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 ADDRESS

09 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

10

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

12 GENERAL
13 COLLATERAL
14 DESCRIPTION

16 REGISTERING AGENT OR — DENTONS CANADA LLP (MLING/RA)
17 SECURED PARTY/ LIEN CLAIMANT — ADDRESS: 400-77 KING STREET WEST TORONTO-DOMINION TORONTO ON M5K 0A1

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PLANT 22 LTD.
FILE CURRENCY : 08JUL 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
785010303	20220719 0935 1590 2337			
784912356	20220715 0906 1590 1841	20220726 1027 1590 3258		

3 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj6 05/2022)

Ontario

RUN NUMBER : 190
RUN DATE : 2026/07/09
ID : 20260709110538.38

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(1549)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : 976711 ONTARIO INC.

FILE CURRENCY : 08JUL 2026

ENQUIRY NUMBER 20260709110538.38 CONTAINS 10 PAGE(S), 3 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: JENAYA MCLEAN
HOLD FOR PICKUP
TORONTO ON M5J2T9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj6 05/2022)

CONTINUED... 2

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER										
00	521832978										
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD	
01		001		1		20251110 0916 1532 5536		P	PPSA	04	
		DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR										
03	NAME	BUSINESS NAME		976711 ONTARIO INC.							
								ONTARIO CORPORATION NO.			
04		ADDRESS		2602 PERTH RD		GLENBURNIE			ON	K0H1S0	
		DATE OF BIRTH		FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR										
06	NAME	BUSINESS NAME									
								ONTARIO CORPORATION NO.			
07		ADDRESS									
08	SECURED PARTY / LIEN CLAIMANT			FORD CREDIT CANADA LEASING, DIVISION OF CANADIAN ROAD LEASING COMPANY							
09		ADDRESS		PO BOX 8651 STN MAIN		CONCORD			ON	L4K 0N8	

	COLLATERAL CLASSIFICATION										
	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE	
10		X		X		X				X	

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2025	FORD	F150	1FTFW4L85SFC47323
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16	REGISTERING AGENT		D + H LIMITED PARTNERSHIP	
17		ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
510812271

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		3		20241106 1228 1532 0629	P PPSA	05

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	976711 ONTARIO INC.					ONTARIO CORPORATION NO.	
04		ADDRESS	3009 COUNTY ROAD 20			BROCKVILLE		ON	K6V 5T4
		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.	
07		ADDRESS							
08	SECURED PARTY / LIEN CLAIMANT		DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.						
09		ADDRESS	5046 MAINWAY, UNIT 1			BURLINGTON		ON	L7L 5Z1

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
10		X	X		X	X			

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2024	HYUNDAI	45D 9	HHKHEV27KF0001520
12	VEHICLE				

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,

16	REGISTERING AGENT		D + H LIMITED PARTNERSHIP			
17		ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER
00	510812271

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		3		20241106 1228 1532 0629		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
02	DEBTOR					
03	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
04		ADDRESS				
05	DEBTOR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
06	NAME	BUSINESS NAME				ONTARIO CORPORATION NO.
07		ADDRESS				

08	SECURED PARTY / LIEN CLAIMANT	
09		ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY DATE
10								OR	

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR				
12	VEHICLE				

13	GENERAL	ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL
14	COLLATERAL	REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR ANY
15	DESCRIPTION	PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED

16	REGISTERING AGENT	
17		ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cr|1fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
00 510812271

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		3		20241106 1228 1532 0629		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR NAME			

03 BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR NAME			

06 BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10									

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR VEHICLE			

12

13 GENERAL COLLATERAL DESCRIPTION THEREFROM.

14

15

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	703266651								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		001		1		20150128 1711 1532 3603	P PPSA	5	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	976711 ONTARIO INC				ONTARIO CORPORATION NO.		
04		ADDRESS	2602 PERTH RD			GLENBURNIE	ON	K0H 1S0	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME					ONTARIO CORPORATION NO.		
07		ADDRESS							
08	SECURED PARTY / LIEN CLAIMANT		BANK OF MONTREAL/BANQUE DE MONTREAL						
09		ADDRESS	2ND FLOOR, 234 SIMCOE ST.			TORONTO	ON	M5T 1T4	

COLLATERAL CLASSIFICATION

	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
10		X	X	X	X	X		

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE				

13 GENERAL COLLATERAL DESCRIPTION: LF130 ONTARIO PERSONAL PROPERTY SECURITY ACT SECURITY AGREEMENT

16 REGISTERING AGENT: CSRS

17 ADDRESS: 4126 NORLAND AVE, BURNABY, BC, V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		001		20191121 1939 1531 2078	

21 RECORD REFERENCED — FILE NUMBER: 703266651

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22	X	B RENEWAL	5	

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE			
24 DEBTOR/ TRANSFEROR — BUSINESS NAME	976711 ONTARIO INC		

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/				
05 DEBTOR/				
03/ TRANSFEREE — BUSINESS NAME				

06 ONTARIO CORPORATION NO.
04/07 ADDRESS

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08
09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED
10								

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION				

16 REGISTERING AGENT OR — CANADIAN SECURITIES REGISTRATION SYSTEMS
17 SECURED PARTY/ LIEN CLAIMANT — ADDRESS: 4126 NORLAND AVENUE, BURNABY, BC, V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20230331 1047 1793 3944	

21 RECORD REFERENCED — FILE NUMBER: 703266651

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		A AMENDMENT		

22 FIRST GIVEN NAME: — INITIAL: — SURNAME:

23 REFERENCE
24 DEBTOR/ TRANSFEROR — BUSINESS NAME: 976711 ONTARIO INC

25 OTHER CHANGE
26 REASON/ DESCRIPTION: AMENDED (1) TO REMOVE GENERAL COLLATERAL DESCRIPTION FROM
27 REGISTRATION NO. 20150128 1711 1532 3603 AND (2) TO
28 UPDATE THE ADDRESS OF THE SECURED PARTY

02/ DATE OF BIRTH: — FIRST GIVEN NAME: — INITIAL: — SURNAME:
05 DEBTOR/
03/ TRANSFEREE — BUSINESS NAME:
06 ONTARIO CORPORATION NO.
04/07 ADDRESS:

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE
08 BANK OF MONTREAL
09 ADDRESS: 100 KING STREET WEST, 18TH FLOOR — TORONTO — ON — M5X1A1

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

10

YEAR	MAKE	MODEL	V.I.N.

11 MOTOR
12 VEHICLE
13 GENERAL
14 COLLATERAL
15 DESCRIPTION
16 REGISTERING AGENT OR — AIRD & BERLIS LLP
17 SECURED PARTY/ LIEN CLAIMANT — ADDRESS: 181 BAY STREET, SUITE 1800, BOX# 754 — TORONTO — ON — M5J2T9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj2fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		001		20230331 1402 1462 5123	

21 RECORD REFERENCED — FILE NUMBER: 703266651

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		B RENEWAL	3	

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE DEBTOR/ TRANSFEROR			
24 BUSINESS NAME	976711 ONTARIO INC		

25 OTHER CHANGE REASON/ DESCRIPTION

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/05 DEBTOR/				
03/ TRANSFEREE — BUSINESS NAME				

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 ADDRESS

09 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE	NO FIXED
10								

YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION			

16 REGISTERING AGENT OR SECURED PARTY/ LIEN CLAIMANT — ADDRESS: AIRD & BERLIS LLP, 181 BAY STREET, SUITE 1800, BOX# 754, TORONTO, ON, M5J2T9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj2fv 05/2022)

Ontario

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 976711 ONTARIO INC.
FILE CURRENCY : 08JUL 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
521832978	20251110 0916 1532 5536			
510812271	20241106 1228 1532 0629			
703266651	20150128 1711 1532 3603	20191121 1939 1531 2078	20230331 1047 1793 3944	20230331 1402 1462 5123

6 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crfj6 05/2022)

Ontario

This is Exhibit “M” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

VIA EMAIL

March 12, 2026

TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc.
c/o Argyle Partners Inc.
90 Balsam Ave
Toronto, Ontario M4E 3B7

Attention: Neil Mohammed (neil.mohammed@argylecapital.ca)

Dear Sirs:

RE: Second Amended and Restated Credit Agreement, dated June 26, 2025 (as amended, restated, supplemented or replaced, the "**Credit Agreement**") made among TRS Components Ltd., Plant 22 Ltd., 976711 Ontario Inc. (collectively, the "**Borrowers**") and Bank of Montreal (the "**Bank**")

Reference is made to the Credit Agreement. Capitalized terms used herein but not defined have the meanings given to such terms in the Credit Agreement.

Pursuant to the Credit Agreement, the Borrowers were required to:

1. in accordance with Section 9.03(a) of the Credit Agreement, maintain Total Funded Debt to EBITDA Ratio of the OP Co Borrower of 3.00 to 1.0, from the Fiscal Quarter ending September 30, 2025 and thereafter (the "**Specified Financial Covenant**"); and

2. in accordance with Section 9.04(b) of the Credit Agreement, provide annual Year-end Financial Statements, accompanied by an unqualified opinion of the Op Co Borrower's auditor, by not later than 120 days after the end of each Fiscal Year, accompanied by a Compliance Certificate (the "**Specified Reporting Covenant**").

As you are aware, the Borrowers are in breach of the Specified Financial Covenant for the Fiscal Quarter ending September 30, 2025 and the Specified Reporting Covenant for the Fiscal Years ending June 30, 2024 and June 30, 2025 (collectively, the "**Existing Defaults**").

The Existing Defaults constitute Events of Default under the Credit Agreement. As a result of the Existing Defaults, the Bank has the right to pursue its rights and remedies against the Credit Parties, including, without limitation, to enforce its rights pursuant to the Financing Agreements granted in favour of the Bank.

Notwithstanding the foregoing, the Bank has chosen not to enforce its rights and remedies as a result of the Existing Defaults at this time. Please be advised that the decision not to enforce the Bank's rights and remedies at this time shall in no way constitute a waiver of the Existing Defaults or any additional or subsequent default under the Credit Agreement. The Bank hereby expressly

reserves any and all of its rights and remedies under the Credit Agreement and related Security and any and all documents and agreements ancillary thereto.

Should you have any questions with respect to the foregoing, please feel free to contact Andre Orber (Andre.Orbe@bmo.com) or Kelvin Wong (Kelvin2.wong@bmo.com).

Yours Truly

BANK OF MONTREAL

Per: Andre Orbe
Name: Andre Orbe
Title: Managing Director & Lead, Corporate Finance

This is Exhibit “N” referred to in the Affidavit of Craig Khattar sworn before me, this 17th day of July, 2026.

Samantha Hans

Commissioner of Taking Affidavits

Steven L. Graff
Direct: 416.865.7726
Email: sgraff@airdberlis.com

May 1, 2026

DELIVERED BY COURIER AND EMAIL (glenn.gatcliffe@autoservicegroup.com; mark.macpherson@argylecapital.ca; neil.mohammed@argylecapital.ca; anickel@celinacapital.com)

TRS Components Ltd.
16783 Thorndale Road
Thorndale, ON N0M 2P0

Attention: Edward Feldman, Glenn Gatcliffe, Mark MacPherson, Neil Mohammed and Andrea Nickel

Dear Sir/Madam:

Re: Bank of Montreal (the "Lender") loans to TRS Components Ltd. ("TRS"), Plant 22 Ltd. ("Plant 22") and 976711 Ontario Inc. ("976" and collectively with TRS and Plant 22, the "Debtors"), as guaranteed by ATRS Real Estate Holdings Inc. and Argyle TRS Holdings Inc.

We are the lawyers for the Lender in connection with its lending arrangements with the Debtors.

The Debtors are indebted to the Lender with respect to certain credit facilities (the "**Credit Facilities**") made available by the Lender to the Debtors pursuant to and under the terms of a Second Amended and Restated Credit Agreement dated June 26, 2025 (as may be amended, replaced, restated or supplemented from time to time, and hereinafter, the "**Loan Agreement**").

In addition, TRS guaranteed the obligations of ATRS Real Estate Inc. (a predecessor entity of Plant 22) pursuant to and under the terms of an unlimited guarantee agreement granted by ATRS Acquisition Inc. (a predecessor entity of TRS) ("**ATRS Acquisition**") dated July 25, 2022.

The below amounts are owing by the Debtors to the Lender as of April 28, 2026 for principal and interest pursuant to the Loan Agreement.

TRS COMPONENTS		
Facility	**Description**	**Outstanding Amount**
Demand Loan Revolver	Overdraft	$3,383,805.78 (CAD)
Demand Loan Non-Revolver	Loan	$16,649,416.00 (CAD)
Installment Payment Contract	Term Loan	$58,626.84 (CAD)
Installment Payment Contract	Term Loan	$87,461.16 (CAD)
MasterCard Line - USD Tranche	Corporate Card	$20,000.00 (USD)
PLANT 22		
Facility	**Description**	**Outstanding Amount**
Demand Loan Non-Revolver	Loan	$3,293,883.62 (CAD)

TOTALS	
Total CAD	**$23,473,193.40**
Total USD	**$20,000.00**

Events of default have occurred under the Loan Agreement, none of which have been waived by the Lender. Accordingly, on behalf of the Lender, and without in any way prejudicing the Lender from demanding any other amount properly owing to it, we hereby make formal demand for payment of **$23,473,193.40 CAD and $20,000.00 USD**, together with accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by the Lender pursuant to the Loan Agreement (collectively, the "**Indebtedness**"). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Loan Agreement and any other agreement, as applicable.

The Indebtedness and other obligations of TRS in connection with the Credit Facilities under the Loan Agreement are secured by, among other things, certain Section 427 Bank Act security dated July 25, 2022 granted by TRS in favour of the Lender and a general security agreement dated July 25, 2022 granted by ATRS Acquisition, which grants to the Lender, among other things, a security interest in any and all of TRS's property, assets and undertakings.

If payment of the Indebtedness is not received immediately, the Lender shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the appointment of a receiver or receiver and/or manager, or the commencement of any other proceedings that are necessary, in which case, the Lender will also be seeking all costs incurred in doing so.

On behalf of the Lender, we enclose a Notice of Intention to Enforce Security, which is delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**"). The Lender hereby reserves its right to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

AIRD & BERLIS LLP



Steven L. Graff
SLG/sh
Encl.

cc: Bank of Montreal (by email)

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act,* Subsection 244(1))
Delivered By Courier and Email

TO: **TRS Components Ltd.**
16783 Thorndale Road
Thorndale, ON N0M 2T0

insolvent company / person

TAKE NOTICE that:

1. Bank of Montreal (the "**Lender**"), a secured creditor, intends to enforce its security on the property, assets and undertakings of TRS Components Ltd. (the "**Debtor**"), including, without limiting the generality of the foregoing, all the equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.

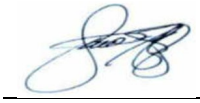
2. The security that is to be enforced is in the form of, *inter alia*, certain Section 427 Bank Act security dated July 25, 2022 granted by the Debtor in favour of the Lender and a general security agreement dated July 25, 2022 granted by ATRS Acquisition Inc. (a predecessor entity of the Debtor), which grants the Lender, amongst other things, a security interest in any and all of the Debtor's property, assets and undertakings (collectively, the "**Security**").

3. As at April 28, 2026, the total amount of the indebtedness secured by the Security is the sum of **$23,473,193.40 CAD and $20,000.00 USD**, for principal and interest, plus accruing interest and recovery costs and fees of the Lender (including, without limitation, the Lender's legal and other professional fees).

4. The Lender will not have the right to enforce the Security until after the expiry of the ten (10) day period following this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 1st day of May, 2026.

BANK OF MONTREAL
by its lawyers, **AIRD & BERLIS LLP**

Per: 

Steven L. Graff
Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500 Fax: 416-863-1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

Steven L. Graff
Direct: 416.865.7726
Email: sgraff@airdberlis.com

May 1, 2026

DELIVERED BY COURIER AND EMAIL (glenn.gatcliffe@autoservicegroup.com; mark.macpherson@argylecapital.ca; neil.mohammed@argylecapital.ca; anickel@celinacapital.com)

Plant 22 Ltd.
16783 Thorndale Road
Thorndale, ON N0M 2P0

Attention: Edward Feldman, Glenn Gatcliffe, Mark MacPherson, Neil Mohammed and Andrea Nickel

Dear Sir/Madam:

Re: Bank of Montreal (the "Lender") loans to TRS Components Ltd. ("TRS"), Plant 22 Ltd. ("Plant 22") and 976711 Ontario Inc. ("976" and collectively with TRS and Plant 22, the "Debtors"), as guaranteed by ATRS Real Estate Holdings Inc. and Argyle TRS Holdings Inc.

We are the lawyers for the Lender in connection with its lending arrangements with the Debtors.

The Debtors are indebted to the Lender with respect to certain credit facilities (the "**Credit Facilities**") made available by the Lender to the Debtors pursuant to and under the terms of a Second Amended and Restated Credit Agreement dated June 26, 2025 (as may be amended, replaced, restated or supplemented from time to time, and hereinafter, the "**Loan Agreement**").

In addition, Plant 22 guaranteed the obligations of ATRS Acquisition Inc. (a predecessor entity of TRS) pursuant to and under the terms of an unlimited guarantee agreement granted by ATRS Real Estate Inc. (a predecessor entity of Plant 22) ("**ATRS Real Estate**") dated July 25, 2022.

The below amounts are owing by the Debtors to the Lender as of April 28, 2026 for principal and interest pursuant to the Loan Agreement.

TRS COMPONENTS		
Facility	**Description**	**Outstanding Amount**
Demand Loan Revolver	Overdraft	$3,383,805.78 (CAD)
Demand Loan Non-Revolver	Loan	$16,649,416.00 (CAD)
Installment Payment Contract	Term Loan	$58,626.84 (CAD)
Installment Payment Contract	Term Loan	$87,461.16 (CAD)
MasterCard Line - USD Tranche	Corporate Card	$20,000.00 (USD)
PLANT 22		
Facility	**Description**	**Outstanding Amount**
Demand Loan Non-Revolver	Loan	$3,293,883.62 (CAD)

TOTALS	
Total CAD	**$23,473,193.40**
Total USD	**$20,000.00**

Events of default have occurred under the Loan Agreement, none of which have been waived by the Lender. Accordingly, on behalf of the Lender, and without in any way prejudicing the Lender from demanding any other amount properly owing to it, we hereby make formal demand for payment of **$23,473,193.40 CAD and $20,000.00 USD**, together with accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by the Lender pursuant to the Loan Agreement (collectively, the "**Indebtedness**"). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Loan Agreement and any other agreement, as applicable.

The Indebtedness and other obligations of Plant 22 in connection with the Credit Facilities under the Loan Agreement are secured by, among other things, a debenture dated July 25, 2022 in respect of the real property known municipally as 16783 Thorndal Road, Thorndale, Ontario and legally described PINs 08147-0202 (LT) and 08147-0127 (LT), and a general security agreement dated July 25, 2022 granted by ATRS Real Estate, which grants to the Lender, among other things, a security interest in any and all of Plant 22's property, assets and undertakings.

If payment of the Indebtedness is not received immediately, the Lender shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the appointment of a receiver or receiver and/or manager, or the commencement of any other proceedings that are necessary, in which case, the Lender will also be seeking all costs incurred in doing so.

On behalf of the Lender, we enclose a Notice of Intention to Enforce Security, which is delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**"). The Lender hereby reserves its right to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

AIRD & BERLIS LLP



Steven L. Graff
SLG/sh
Encl.

cc: Bank of Montreal (by email)

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act,* Subsection 244(1))
Delivered By Courier and Email

TO: **Plant 22 Ltd.**
16783 Thorndale Road
Thorndale, ON N0M 2P0

insolvent company / person

TAKE NOTICE that:

1. Bank of Montreal (the "**Lender**"), a secured creditor, intends to enforce its security on the property, assets and undertakings of Plant 22 Ltd. (the "**Debtor**"), including, without limiting the generality of the foregoing, all the equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.

2. The security that is to be enforced is in the form of, *inter alia*, a debenture dated July 25, 2022 in respect of the real property known municipally as 16783 Thorndal Road, Thorndale, Ontario and legally described PINs 08147-0202 (LT) and 08147-0127 (LT) and a general security agreement dated July 25, 2022 granted by ATRS Real Estate Inc. (a predecessor entity of the Debtor), which grants the Lender, amongst other things, a security interest in any and all of the Debtor's property, assets and undertakings (collectively, the "**Security**").

3. As at April 28, 2026, the total amount of the indebtedness secured by the Security is the sum of **$23,473,193.40 CAD and $20,000.00 USD**, for principal and interest, plus accruing interest and recovery costs and fees of the Lender (including, without limitation, the Lender's legal and other professional fees).

4. The Lender will not have the right to enforce the Security until after the expiry of the ten (10) day period following this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 1st day of May, 2026.

BANK OF MONTREAL
by its lawyers, **AIRD & BERLIS LLP**

Per: 

Steven L. Graff
Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500 Fax: 416-863-1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

Steven L. Graff
Direct: 416.865.7726
Email: sgraff@airdberlis.com

May 1, 2026

DELIVERED BY COURIER AND EMAIL (glenn.gatcliffe@autoservicegroup.com; mark.macpherson@argylecapital.ca; neil.mohammed@argylecapital.ca; anickel@celinacapital.com)

976711 Ontario Inc.
2602 Perth Road, Unit Rr 1
Glenburnie, ON K0H 1S0

Attention: Edward Feldman, Glenn Gatcliffe, Mark MacPherson, Neil Mohammed and Andrea Nickel

Dear Sir/Madam:

Re: Bank of Montreal (the "Lender") loans to TRS Components Ltd. ("TRS"), Plant 22 Ltd. ("Plant 22") and 976711 Ontario Inc. ("976" and collectively with TRS and Plant 22, the "Debtors"), as guaranteed by ATRS Real Estate Holdings Inc. and Argyle TRS Holdings Inc.

We are the lawyers for the Lender in connection with its lending arrangements with the Debtors.

The Debtors are indebted to the Lender with respect to certain credit facilities (the "**Credit Facilities**") made available by the Lender to the Debtors pursuant to and under the terms of a Second Amended and Restated Credit Agreement dated June 26, 2025 (as may be amended, replaced, restated or supplemented from time to time, and hereinafter, the "**Loan Agreement**").

In addition, 976 guaranteed the obligations of TRS and Plant 22 pursuant to and under the terms of an unlimited guarantee agreement granted by 976 dated April 1, 2023.

The below amounts are owing by the Debtors to the Lender as of April 28, 2026 for principal and interest pursuant to the Loan Agreement.

TRS COMPONENTS		
Facility	**Description**	**Outstanding Amount**
Demand Loan Revolver	Overdraft	$3,383,805.78 (CAD)
Demand Loan Non-Revolver	Loan	$16,649,416.00 (CAD)
Installment Payment Contract	Term Loan	$58,626.84 (CAD)
Installment Payment Contract	Term Loan	$87,461.16 (CAD)
MasterCard Line - USD Tranche	Corporate Card	$20,000.00 (USD)
PLANT 22		
Facility	**Description**	**Outstanding Amount**
Demand Loan Non-Revolver	Loan	$3,293,883.62 (CAD)

TOTALS	
Total CAD	**$23,473,193.40**
Total USD	**$20,000.00**

Events of default have occurred under the Loan Agreement, none of which have been waived by the Lender. Accordingly, on behalf of the Lender, and without in any way prejudicing the Lender from demanding any other amount properly owing to it, we hereby make formal demand for payment of **$23,473,193.40 CAD and $20,000.00 USD**, together with accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by the Lender pursuant to the Loan Agreement (collectively, the "**Indebtedness**"). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Loan Agreement and any other agreement, as applicable.

The Indebtedness and other obligations of 976 in connection with the Credit Facilities under the Loan Agreement are secured by, among other things, an attornment to general security agreement dated April 1, 2023 which grants to the Lender, among other things, a security interest in any and all of 976's property, assets and undertakings.

If payment of the Indebtedness is not received immediately, the Lender shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the appointment of a receiver or receiver and/or manager, or the commencement of any other proceedings that are necessary, in which case, the Lender will also be seeking all costs incurred in doing so.

On behalf of the Lender, we enclose a Notice of Intention to Enforce Security, which is delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**"). The Lender hereby reserves its right to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

AIRD & BERLIS LLP



Steven L. Graff
SLG/sh
Encl.

cc: Bank of Montreal (by email)

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act,* Subsection 244(1))
Delivered By Courier and Email

TO: **976711 Ontario Inc.**
2602 Perth Road, Unit Rr 1
Glenburnie, ON K0H 1S0

insolvent company / person

TAKE NOTICE that:

1. Bank of Montreal (the "**Lender**"), a secured creditor, intends to enforce its security on the property, assets and undertakings of 976711 Ontario Inc. (the "**Debtor**"), including, without limiting the generality of the foregoing, all the equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.

2. The security that is to be enforced is in the form of, *inter alia*, an attornment to general security agreement dated April 1, 2023, which grants the Lender, amongst other things, a security interest in any and all of the Debtor's property, assets and undertakings (collectively, the "**Security**").

3. As at April 28, 2026, the total amount of the indebtedness secured by the Security is the sum of **$23,473,193.40 CAD and $20,000.00 USD**, for principal and interest, plus accruing interest and recovery costs and fees of the Lender (including, without limitation, the Lender's legal and other professional fees).

4. The Lender will not have the right to enforce the Security until after the expiry of the ten (10) day period following this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 1st day of May, 2026.

BANK OF MONTREAL
by its lawyers, **AIRD & BERLIS LLP**

Per: _____

Steven L. Graff
Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500 Fax: 416-863-1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

Steven L. Graff
Direct: 416.865.7726
Email: sgraff@airdberlis.com

May 1, 2026

DELIVERED BY COURIER AND EMAIL (glenn.gatcliffe@autoservicegroup.com; mark.macpherson@argylecapital.ca; neil.mohammed@argylecapital.ca; anickel@celinacapital.com)

Argyle TRS Holdings Inc.
576191 5th Line
Clarksburg, ON N0H 1J0

Attention: Edward Feldman, Glenn Gatcliffe, Mark MacPherson, Neil Mohammed and Andrea Nickel

Dear Sir/Madam:

Re: Bank of Montreal (the "Lender") loans to TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc. (collectively, the "Debtors"), as guaranteed by ATRS Real Estate Holdings Inc. and Argyle TRS Holdings Inc. (the "Guarantor")

We are the lawyers for the Lender in connection with its lending arrangements with the Debtors.

The Debtors are indebted to the Lender with respect to certain credit facilities (the "**Credit Facilities**") made available by the Lender to the Debtors pursuant to and under the terms of a Second Amended and Restated Credit Agreement dated June 26, 2025 (as may be amended, replaced, restated or supplemented from time to time, and hereinafter, the "**Loan Agreement**").

The below amounts are owing by the Debtors to the Lender as of April 28, 2026 for principal and interest pursuant to the Loan Agreement.

TRS COMPONENTS		
Facility	**Description**	**Outstanding Amount**
Demand Loan Revolver	Overdraft	$3,383,805.78 (CAD)
Demand Loan Non-Revolver	Loan	$16,649,416.00 (CAD)
Installment Payment Contract	Term Loan	$58,626.84 (CAD)
Installment Payment Contract	Term Loan	$87,461.16 (CAD)
MasterCard Line - USD Tranche	Corporate Card	$20,000.00 (USD)
PLANT 22		
Facility	**Description**	**Outstanding Amount**
Demand Loan Non-Revolver	Loan	$3,293,883.62 (CAD)
TOTALS		
Total CAD		**$23,473,193.40**
Total USD		**$20,000.00**

Argyle TRS Holdings Inc., as Guarantor, guaranteed the obligations of ATRS Acquisition Inc. (a predecessor entity of TRS Components Ltd.) ("**ATRS Acquisition**") and ATRS Real Estate Inc. (a predecessor entity of Plant 22 Ltd.) pursuant to a limited recourse guarantee dated July 25, 2022 (the "**Guarantee**").

Events of default have occurred under the Loan Agreement, none of which have been waived by the Lender. Accordingly, on behalf of the Lender, and without in any way prejudicing the Lender from demanding any other amount properly owing to it, we hereby make formal demand for payment of **$23,473,193.40 CAD and $20,000.00 USD**, together with accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by the Lender pursuant to the Loan Agreement (collectively, the "**Indebtedness**"). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Loan Agreement, the Guarantee and any other agreement, as applicable.

The Indebtedness and other obligations of the Guarantor in connection with the Credit Facilities under the Loan Agreement are secured by, among other things, a pledge of securities agreement dated July 25, 2022 in respect of 100 common shares of ATRS Acquisition.

If payment of the Indebtedness is not received immediately, the Lender shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the appointment of a receiver or receiver and/or manager, or the commencement of any other proceedings that are necessary, in which case, the Lender will also be seeking all costs incurred in doing so.

On behalf of the Lender, we enclose a Notice of Intention to Enforce Security, which is delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**"). The Lender hereby reserves its right to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

AIRD & BERLIS LLP



Steven L. Graff
SLG/sh
Encl.

cc: Bank of Montreal (by email)

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act,* Subsection 244(1))
Delivered By Courier and Email

TO: **Argyle TRS Holdings Inc.**
576191 5th Line
Clarksburg, ON N0H 1J0

insolvent company / person

TAKE NOTICE that:

1. Bank of Montreal (the "**Lender**"), a secured creditor, intends to enforce its security on the property, assets and undertakings of Argyle TRS Holdings Inc. (the "**Debtor**").

2. The security that is to be enforced is in the form of, *inter alia*, a pledge of securities agreement granted by the Debtor dated July 25, 2022 (collectively, the "**Security**").

3. As at April 28, 2026, the total amount of the indebtedness secured by the Security is the sum of **$23,473,193.40 CAD and $20,000.00 USD**, for principal and interest, plus accruing interest and recovery costs and fees of the Lender (including, without limitation, the Lender's legal and other professional fees).

4. The Lender will not have the right to enforce the Security until after the expiry of the ten (10) day period following this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 1st day of May, 2026.

BANK OF MONTREAL
by its lawyers, **AIRD & BERLIS LLP**

Per: _____

Steven L. Graff
Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500 Fax: 416-863-1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

Steven L. Graff
Direct: 416.865.7726
Email: sgraff@airdberlis.com

May 1, 2026

DELIVERED BY COURIER AND EMAIL (glenn.gatcliffe@autoservicegroup.com; mark.macpherson@argylecapital.ca; neil.mohammed@argylecapital.ca; anickel@celinacapital.com)

ATRS Real Estate Holdings Inc.
576191 5th Line
Clarksburg, ON N0H 1J0

Attention: Edward Feldman, Glenn Gatcliffe, Mark MacPherson, Neil Mohammed and Andrea Nickel

Dear Sir/Madam:

Re: Bank of Montreal (the "Lender") loans to TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc. (collectively, the "Debtors"), as guaranteed by ATRS Real Estate Holdings Inc. (the "Guarantor") and Argyle TRS Holdings Inc.

We are the lawyers for the Lender in connection with its lending arrangements with the Debtors.

The Debtors are indebted to the Lender with respect to certain credit facilities (the "**Credit Facilities**") made available by the Lender to the Debtors pursuant to and under the terms of a Second Amended and Restated Credit Agreement dated June 26, 2025 (as may be amended, replaced, restated or supplemented from time to time, and hereinafter, the "**Loan Agreement**").

The below amounts are owing by the Debtors to the Lender as of April 28, 2026 for principal and interest pursuant to the Loan Agreement.

TRS COMPONENTS		
Facility	**Description**	**Outstanding Amount**
Demand Loan Revolver	Overdraft	$3,383,805.78 (CAD)
Demand Loan Non-Revolver	Loan	$16,649,416.00 (CAD)
Installment Payment Contract	Term Loan	$58,626.84 (CAD)
Installment Payment Contract	Term Loan	$87,461.16 (CAD)
MasterCard Line - USD Tranche	Corporate Card	$20,000.00 (USD)
PLANT 22		
Facility	**Description**	**Outstanding Amount**
Demand Loan Non-Revolver	Loan	$3,293,883.62 (CAD)
TOTALS		
Total CAD		**$23,473,193.40**
Total USD		**$20,000.00**

ATRS Real Estate Holdings Inc., as Guarantor, guaranteed the obligations of ATRS Acquisition Inc. (a predecessor entity of TRS Components Ltd.) and ATRS Real Estate Inc. (a predecessor entity of Plant 22 Ltd.) ("**ATRS Real Estate**") pursuant to a limited recourse guarantee dated July 25, 2022 (the "**Guarantee**").

Events of default have occurred under the Loan Agreement, none of which have been waived by the Lender. Accordingly, on behalf of the Lender, and without in any way prejudicing the Lender from demanding any other amount properly owing to it, we hereby make formal demand for payment of **$23,473,193.40 CAD and $20,000.00 USD**, together with accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by the Lender pursuant to the Loan Agreement (collectively, the "**Indebtedness**"). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Loan Agreement, the Guarantee and any other agreement, as applicable.

The Indebtedness and other obligations of the Guarantor in connection with the Credit Facilities under the Loan Agreement are secured by, among other things, a pledge of securities agreement dated July 25, 2022 in respect of 100 common shares of ATRS Real Estate.

If payment of the Indebtedness is not received immediately, the Lender shall take whatever steps it considers necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the appointment of a receiver or receiver and/or manager, or the commencement of any other proceedings that are necessary, in which case, the Lender will also be seeking all costs incurred in doing so.

On behalf of the Lender, we enclose a Notice of Intention to Enforce Security, which is delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**"). The Lender hereby reserves its right to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

AIRD & BERLIS LLP



Steven L. Graff
SLG/sh
Encl.

cc: Bank of Montreal (by email)

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act,* Subsection 244(1))
Delivered By Courier and Email

TO: **ATRS Real Estate Holdings Inc.**
576191 5th Line
Clarksburg, ON N0H 1J0

insolvent company / person

TAKE NOTICE that:

1. Bank of Montreal (the "**Lender**"), a secured creditor, intends to enforce its security on the property, assets and undertakings of ATRS Real Estate Holdings Inc. (the "**Debtor**").

2. The security that is to be enforced is in the form of, *inter alia*, a pledge of securities agreement granted by the Debtor dated July 25, 2022 (collectively, the "**Security**").

3. As at April 28, 2026, the total amount of the indebtedness secured by the Security is the sum of **$23,473,193.40 CAD and $20,000.00 USD**, for principal and interest, plus accruing interest and recovery costs and fees of the Lender (including, without limitation, the Lender's legal and other professional fees).

4. The Lender will not have the right to enforce the Security until after the expiry of the ten (10) day period following this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 1st day of May, 2026.

BANK OF MONTREAL
by its lawyers, **AIRD & BERLIS LLP**

Per: 

Steven L. Graff
Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500 Fax: 416-863-1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

BANK OF MONTREAL	- and -	**TRS COMPONENTS LTD., et al.**
Applicant		Respondents

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced at Toronto

AFFIDAVIT OF CRAIG KHATTAR
(Sworn July 17, 2026)

AIRD & BERLIS LLP
Barristers and Solicitors
Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steve L. Graff – LSO # 31871V
Tel: (416) 865-7726
Email: sgraff@airdberlis.com

Shaun Parsons – LSO # 81240A
Tel: (416) 637-7982
Email: sparsons@airdberlis.com

Samantha Hans – LSO # 84737H
Tel: (437) 880-6105
Email: shans@airdberlis.com

Lawyers for the Applicant

TAB 3

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 31ST
	)	
JUSTICE BLACK	)	DAY OF JULY, 2026

B E T W E E N:

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., PLANT 22 LTD. and 976711 ONTARIO INC.

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**"), appointing AlixPartners Restructuring, Inc. ("**AlixPartners**") as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc. o/a Terra Nova Truss (collectively, the "**Debtors**", individually or collectively as the context requires) acquired for, or used in relation to a business carried on by one or more of the Debtors, including, without limitation, the real property

municipally known as 16783 Thorndale Road, Thorndale, Ontario, which is legally described in Schedule "B" hereto (the "**Real Property**" and collectively, the "**Property**"), was heard this day by videoconference.

ON READING the Application Record of the Applicant, including the affidavit of Craig Khattar sworn July 17, 2026 and the exhibits thereto, and the pre-filing report of AlixPartners, filed, and on hearing the submissions of counsel for the Applicant and all other counsel as were present, no one else appearing for any other person on the service list, although duly served as appears from the affidavit of service, filed, and on reading the consent of AlixPartners to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, AlixPartners is hereby appointed Receiver, without security, of all of the Property of the Debtors, including the Real Property, acquired for, or used in relation to a business carried on by one or more of the Debtors, including all proceeds thereof.

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, brokers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;

(g) to settle, extend or compromise any indebtedness owing to the Debtors;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter

instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding $200,000, provided that the aggregate consideration for all such transactions does not exceed $500,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

(l) to apply for any vesting order, or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with the Applicant and such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;

(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

(q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and

(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records, information, and cloud-based data of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, cloud, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, cloud, and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer, in a cloud, or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer, cloud, or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease,

such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right (including in respect of insurance), contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements (including pursuant to purchase orders) with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect

of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers

under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-

commercial/) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the "**Rules**"), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: https://www.ksvadvisory.com/experience/case/trscomponents.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

27. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

GENERAL

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estates with such priority and at such time as this Court may determine.

33. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS AND DIRECTS** that, as soon as practicable, the Land Registry Office for the Land Titles Division of Middlesex East (No. 33) accept this Order for registration on title to the Real Property described in Schedule "B" hereto.

35. **THIS COURT ORDERS** that this Order is effective from the date it is made and is enforceable without any need for entry or filing.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that AlixPartners Restructuring, Inc. ("**AlixPartners**"), the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc. o/a Terra Nova Truss (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by one or more of the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ___ day of _____, 2026 (the "**Order**") made in an application having Court file number CL-26-00000330-0000, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

AlixPartners Restructuring, Inc., solely in its capacity as Receiver of the Property, and not in its corporate or personal capacity

Per: _____

Name:

Title:

SCHEDULE "B"

DESCRIPTION OF REAL PROPERTY

PIN 08147-0127 (LT)

PART LOT 15 CONCESSION 2, DESIGNATED AS PARTS 1, 2 & 3, 33R-643; S/T 15173WP; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP

PIN 08147-0202 (LT)

NORTH PART OF LOT 15, CONCESSION 2 DESIGNATED AS PART 1, 33R-12653; CONSENT OF COMMITTEE OF ADJUSTMENT IN LT443009; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., et al.

Respondents

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceedings commenced at Toronto

ORDER
(Appointing Receiver)

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Lawyers for the Applicant

TAB 4

~~Revised: January 21, 2014~~
~~s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~

~~Court File No. ——~~

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE~~——~~	)	~~WEEKDAY~~FRIDAY, THE #~~-~~31ST
	)	
JUSTICE ~~—~~BLACK	)	DAY OF ~~MONTH~~JULY, ~~20YR~~2026

~~**PLAINTIFF**~~[1]

B E T W E E N:

~~Plaintiff~~

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., PLANT 22 LTD. and 976711 ONTARIO INC.

~~**DEFENDANT**~~

~~Defendant~~Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

ORDER

(~~appointing~~Appointing Receiver)

[1] ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

THIS ~~MOTION~~**APPLICATION** made by the ~~Plaintiff~~[2] Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**"), appointing ~~[RECEIVER'S NAME]~~AlixPartners Restructuring, Inc. ("**AlixPartners**") as receiver ~~[~~and manager~~]~~ (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME] (the "Debtor"~~TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc. o/a Terra Nova Truss (collectively, the "**Debtors**", individually or collectively as the context requires) acquired for, or used in relation to a business carried on by ~~the Debtor~~one or more of the Debtors, including, without limitation, the real property municipally known as 16783 Thorndale Road, Thorndale, Ontario, which is legally described in Schedule "B" hereto (the "**Real Property**" and collectively, the "**Property**"), was heard this day ~~at 330 University Avenue, Toronto, Ontario~~by videoconference.

ON READING the Application Record of the Applicant, including the affidavit of ~~[NAME]~~Craig Khattar sworn ~~[DATE]~~July 17, 2026 and the ~~Exhibits~~exhibits thereto, and the pre-filing report of AlixPartners, filed, and on hearing the submissions of counsel for ~~[NAMES], no one~~the Applicant and all other counsel as were present, no one else appearing for ~~[NAME]~~any other person on the service list, although duly served as appears from the affidavit of service ~~of [NAME] sworn [DATE]~~, filed, and on reading the consent of ~~[RECEIVER'S NAME]~~AlixPartners to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of ~~Motion~~Application and the ~~Motion~~Application Record is hereby abridged and validated[3] so that this ~~motion~~application is properly returnable today and hereby dispenses with further service thereof.

~~[2] Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

~~[3] If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.~~

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~AlixPartners is hereby appointed Receiver, without security, of all of the ~~assets, undertakings and properties of the Debtor~~Property of the Debtors, including the Real Property, acquired for, or used in relation to a business carried on by one or more of the ~~Debtor~~Debtors, including all proceeds thereof ~~(the "Property")~~.

~~RECEIVER'S~~RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

(a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

(b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

(d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, brokers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the

exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

(e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the ~~Debtor~~Debtors or any part or parts thereof;

(f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;

(g) to settle, extend or compromise any indebtedness owing to the ~~Debtor~~Debtors;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the ~~Debtor~~Debtors, for any purpose pursuant to this Order;

(i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the ~~Debtor~~Debtors, the Property or the Receiver, and to settle or compromise any such proceedings.[4] The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

(j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and

~~[4] This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding $~~_____~~200,000, provided that the aggregate consideration for all such transactions does not exceed $~~_____~~500,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~[~~or section 31 of the Ontario *Mortgages Act*, as the case may be,~~]~~[5] shall not be required~~, and in each case the Ontario *Bulk Sales Act* shall not apply.~~;

(l) to apply for any vesting order, or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with the Applicant and such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

~~[5] If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the ~~Debtor~~Debtors;

(p) to enter into agreements with any trustee in bankruptcy appointed in respect of the ~~Debtor~~Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the ~~Debtor~~Debtors;

(q) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors may have; and

(r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the ~~Debtor~~Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the ~~Debtor~~Debtors, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records ~~and~~, information, and cloud-based data of any kind related to the business or affairs of the ~~Debtor~~Debtors, and any computer programs, computer tapes, computer disks, cloud, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, cloud, and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer, in a cloud, or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer, cloud, or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the ~~Receiver's~~Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such

removal and, if the landlord disputes the ~~Receiver's~~Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE ~~DEBTOR~~DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the ~~Debtor~~Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the ~~Debtor~~Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the ~~Debtor~~Debtors, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the ~~Debtor~~Debtors to carry on any business which the ~~Debtor is~~Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the ~~Debtor~~Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right (including in respect of insurance), contract, agreement, licence or permit in favour of or held by the ~~Debtor~~Debtors, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements (including pursuant to purchase orders) with the ~~Debtor~~Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the ~~Debtor~~Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the ~~Debtor's~~Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the ~~Debtor~~Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided

for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the ~~Debtor~~Debtors shall remain the employees of the ~~Debtor~~Debtors until such time as the Receiver, on the ~~Debtor's~~Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the ~~Debtor~~Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated,

might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE ~~RECEIVER'S~~RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and

encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.[6]

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $~~_____~~500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the ~~Receiver's~~Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

~~[6] Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "~~Receiver's~~**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all ~~Receiver's~~Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the ~~"~~"**Protocol**~~"~~") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/~~https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the "**Rules**"), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules ~~of Civil Procedure~~. Subject to Rule 3.01(d) of the Rules ~~of Civil Procedure~~ and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ~~'<@>'~~: https://www.ksvadvisory.com/experience/case/trscomponents.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile

transmission to the ~~Debtor's~~Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the ~~Debtor~~Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

27. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

GENERAL

28. ~~27.~~ **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the ~~Debtor~~Debtors.

30. ~~29.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. ~~30.~~ **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and

that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. ~~31.~~ **THIS COURT ORDERS** that the ~~Plaintiff~~Applicant shall have its costs of this ~~motion~~application, up to and including entry and service of this Order, provided for by the terms of the ~~Plaintiff's~~Applicant's security or, if not so provided by the ~~Plaintiff's~~Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the ~~Debtor's estate~~Debtors' estates with such priority and at such time as this Court may determine.

33. ~~32.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS AND DIRECTS** that, as soon as practicable, the Land Registry Office for the Land Titles Division of Middlesex East (No. 33) accept this Order for registration on title to the Real Property described in Schedule "B" hereto.

35. **THIS COURT ORDERS** that this Order is effective from the date it is made and is enforceable without any need for entry or filing.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~AlixPartners Restructuring, Inc. ("**AlixPartners**"), the receiver and manager (the "**Receiver**") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~of TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc. o/a Terra Nova Truss (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by one or more of the ~~Debtor~~Debtors, including all proceeds thereof (collectively, the ~~"~~"**Property**~~"~~") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ___ day of _____, ~~20~~2026 (the "**Order**") made in an ~~action~~application having Court file number ~~___~~CL-~~_____~~26-00000330-0000, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

~~[RECEIVER'S NAME]~~AlixPartners Restructuring, Inc., solely in its capacity - as Receiver of the Property, and not in its corporate or personal capacity

Per: _____

Name:

Title:

SCHEDULE "B"

DESCRIPTION OF REAL PROPERTY

PIN 08147-0127 (LT)

PART LOT 15 CONCESSION 2, DESIGNATED AS PARTS 1, 2 & 3, 33R-643; S/T 15173WP; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP

PIN 08147-0202 (LT)

NORTH PART OF LOT 15, CONCESSION 2 DESIGNATED AS PART 1, 33R-12653; CONSENT OF COMMITTEE OF ADJUSTMENT IN LT443009; MUNICIPALITY OF THAMES CENTRE/WEST NISSOURI TWP

BANK OF MONTREAL Applicant	- and -	**TRS COMPONENTS LTD., et al.** Respondents

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceedings commenced at Toronto

ORDER
(Appointing Receiver)

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[Different first page link-to-previous setting changed from off in original to on in modified.].

Lawyers for the Applicant

TAB 5

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., PLANT 22 LTD. and 976711 ONTARIO INC.

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

CONSENT

The undersigned, AlixPartners Restructuring, Inc. ("**AlixPartners**"), hereby consents to its appointment as receiver and manager, without security, of all the assets, undertakings and properties of TRS Components Ltd., Plant 22 Ltd. and 976711 Ontario Inc. o/a Terra Nova Truss (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on by one or more of the Debtors, all pursuant to the provisions of section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.

DATED at Toronto, this 18th day of July, 2026.

ALIXPARTNERS RESTRUCTURING, INC.

Signed by:
Robert Kofman
09D097DCF2284F6...

Name: Robert Kofman
Title: Senior Advisor and ASO

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., et al.

Respondents

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceedings commenced at Toronto

CONSENT TO ACT

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Lawyers for the Applicant

TAB 6

Court File No. CL-26-00000330-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., PLANT 22 LTD. and 976711 ONTARIO INC.

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

SERVICE LIST
(Current as at July 21, 2026)

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AND TO:	**DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.** 5046 Mainway, Unit 1 Burlington, ON L7L 5Z1 *Creditor*
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AND TO:	**RUSH TRUCK CENTRES OF CANADA LIMITED** 7450 Torbram Road

	Mississauga, ON L4T 1G9 425 Gibraltar Drive Mississauga, ON L5T 2C9 *Creditor*
AND TO:	**1537638 ONTARIO LIMITED** 726 Baransway Drive London, ON N5V 5J2 *Creditor*
AND TO:	**FOX INVESTMENTS INC.** 2602 Perth Road, P.O. Box 178 Glenburnie, ON K0H 1S0 **Mark Fox** Email: mark@terranovatruss.com *Creditor*
AND TO:	**ROYAL BANK OF CANADA** 5575 North Service Rd., Suite 300 Burlington, ON L7L 6M1 Email: efscservice@rbc.com Email: csc@rcapleasing.com *Creditor*
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AND TO:	**MUNICIPALITY OF THAMES CENTRE** 4305 Hamilton Road Dorchester, ON N0L 1G3 Email: inquiries@thamescentre.on.ca Email: taxes@thamescentre.on.ca
AND TO:	**DEPARTMENT OF JUSTICE** Tax Law Services Division

	120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	**HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE** Insolvency Unit 33 King Street West, 6th Floor Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca

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BANK OF MONTREAL

Applicant

- and -

TRS COMPONENTS LTD., et al.

Respondents

Court File No. CL-26-00000330-0000

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SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
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APPLICATION RECORD

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