Court File No.: CL-26-00000342-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 13498140 CANADA INC., 2717922 ONTARIO INC., 1000208180 ONTARIO INC., TRINITY CAR SALES INC., 1000841404 ONTARIO INC., 13517683 CANADA INC., 12332248 CANADA INC., 1000454978 ONTARIO INC., 1986096 ONTARIO INC., 1001087905 ONTARIO INC., DOWNTOWN AUTO CENTRE LTD., TRINITY CAR AND TRUCK RENTAL INC., TRINITY AUTO INC., LARRY HUDSON FAMILY HOLDINGS INC. AND 1000493417 ONTARIO INC.

REPORT OF GOLDHAR & ASSOCIATES LTD. AS THE PROPOSED CCAA MONITOR

August 6, 2026

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INTRODUCTION

1. Goldhar & Associates Ltd. ("**Goldhar**" or the "**Proposed Monitor**") understand that the applicant, the Bank of Montreal ("**BMO**" or the "**Applicant**"), in its capacity as the senior secured lender to 13498140 Canada Inc. ("**Stratford Kia**"), 2717922 Ontario Inc. ("**Oakville Mitsubishi**"), 1000208180 Ontario Inc. ("**Stratford Nissan**"), 1000841404 Ontario Inc. ("**Mississauga Chrysler**"), Trinity Car Sales Inc. ("**Trinity Car Sales**"), 13517683 Canada Inc. ("**1351 Canada**"), 12332248 Canada Inc. ("**1233 Canada**"), 1000454978 Ontario Inc. ("**1000 Ontario**"), 1986096 Ontario Inc. ("**1986 Ontario**"), 1001087905 Ontario Inc. ("**1001 Ontario**"), Downtown Auto Centre Ltd. ("**Downtown Auto Centre**"), Trinity Car and Truck Rental Inc. ("**Trinity Car and Truck Rental**"), Trinity Auto Inc. ("**Trinity Auto Inc.**"), Larry Hudson Family Holdings Inc. ("**Hudson Family Holdings**"), and 1000493417 Ontario Inc. ("**Commercial Plaza**") (collectively, the "**Trinity Auto Group**", the "**Debtors**" or the "**Companies**"), has brought an application (the "**CCAA Application**") before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") returnable on August 7, 2026, seeking an initial order (the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**").

2. The proposed Initial Order, among other things, provides for:

   (i) an initial stay of proceedings up to and including August 17, 2026 (the "**Initial Stay Period**") to allow Trinity Auto Group an opportunity to restructure their business;

   (ii) a declaration that each Trinity Auto Group entity is a debtor company to which the CCAA applies;

   (iii) the appointment of Goldhar as monitor (in such capacity, the "**Monitor**"), in these CCAA proceedings (the "**CCAA Proceedings**") with enhanced powers (the "**Monitor's Additional Powers**");

   (iv) authorization of the wind-down and orderly liquidation of the business carried on by the Debtors operating as London Used Car Superstore, without application of the monetary disposition limits otherwise applicable under the Initial Order, and without further Court order;

(v) certain court-ordered charges granted by the Court to secure fees and disbursements of the Monitor, counsel to the Monitor, and counsel to the Debtors; and

(vi) approval of interim financing from BMO allowing the Monitor to borrow, on behalf of the Debtors, amounts required to fund the Debtors' working capital needs and expenses and the granting of a charge to secure such interim financing, all on terms provided for in the Interim Financing Term Sheet (defined and described below).

3. The Applicant has scheduled a comeback hearing, returnable August 17, 2026 (the "**Comeback Hearing**"). Provided the Initial Order is granted, the Applicant will seek an Amended and Restated Initial Order ("**ARIO**") at the Comeback Hearing, among other things, extending the stay of proceedings.

4. Goldhar is willing to accept its proposed appointment as Monitor of the Trinity Auto Group, with enhanced powers, as part of the CCAA Application, if ordered by this Court.

5. This report (the "**Pre-Filing Report**") has been prepared by the Proposed Monitor prior to and in contemplation of its proposed appointment as Monitor in these CCAA Proceedings, to provide information to this Court in considering the Applicant's request for the Initial Order, as well as the relief that will be requested by the Applicant at the Comeback Hearing should the Initial Order be granted.

PURPOSE

6. The purpose of this Pre-Filing Report is to provide information to the Court on:

(a) Goldhar's familiarity and involvement with the Debtors' business and qualifications to act as the Monitor, if appointed;

(b) an overview of the Trinity Auto Group;

(c) background on the circumstances leading to the Applicant's decision to commence these CCAA Proceedings;

(d) the Applicant's request for the Initial Order;

(e) the Companies' 13-week cash flow forecast, on a consolidated basis, for the period August 7 to October 30, 2026 (the "**Cash Flow Forecast**") and the Proposed Monitor's comments regarding the reasonableness thereof;

(f) other matters relevant to the relief contemplated in the proposed Initial Order; and

(g) the Proposed Monitor's conclusions and recommendations on the relief sought.

TERMS OF REFERENCE

7. In preparing this Pre-Filing Report and making the comments herein, the Proposed Monitor has been provided with, and has relied upon, unaudited financial information, books and records prepared by the Companies, discussions with management of the Companies (defined in paragraph 36 below, including Boban Murikkal James ("**Boban**"), Susan Smith, Praveen Devaiah, and Grishma Kuriakose, collectively "**Management**"), discussions with Steinberg Advisory Corp. ("**Steinberg**" or **"SAC"**) in their capacity as financial advisors to the Companies and BMO, and information from other third-party sources (collectively, the "**Information**"). Except as described in this Pre-Filing Report in respect of the Cash Flow Forecast:

(a) the Proposed Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Proposed Monitor has not audited or otherwise attempted to verify the accuracy or completeness of such information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards (**"GAAS"**) pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Proposed Monitor expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information; and

(b) some of the information referred to in this Pre-Filing Report consists of forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the Chartered Professional Accountants Canada Handbook, has not been performed.

8. Future oriented financial information referred to in this Pre-Filing Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, even if the assumptions materialize, and the variation could be significant.

9. Unless otherwise indicated, the Proposed Monitor's understanding of the factual matters expressed in this Pre-Filing Report concerning the Debtors and their business is based on the Information, and not independent factual determinations made by the Proposed Monitor.

10. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

11. Capitalized terms not defined herein are as defined in the Initial Order, the Affidavit of Daniel To sworn on August 5, 2026 (the "**To Affidavit No. 1**") or the Initial Order.

12. This Pre-Filing Report should be read in conjunction with the To Affidavit No. 1, which provides additional background and financial information with respect to the Companies.

13. If the Court grants the relief sought in the Initial Order, all relevant materials from these CCAA Proceedings will be made available by Goldhar on its website at https://goldhar.ca/corporate-engagements/trinity-automotive-group ("**Case Website**").

GOLDHAR'S QUALIFICATION TO ACT AS THE MONITOR

14. Goldhar has been actively involved with the Trinity Auto Group since June 22, 2026, initially through an engagement with the Applicant conducting an independent business review of the Companies (the "**BMO Engagement**").

15. Through Goldhar's independent review of the Companies, Goldhar developed a detailed, working understanding of the Trinity Auto Group's operations and financial position. Since

completing its review, Goldhar has continued to monitor and analyze the Companies' affairs.

16. Goldhar is a licensed insolvency trustee within the meaning of section 2 of the BIA. Goldhar is not subject to any of the restrictions set out in section 11.7(2) of the CCAA on who may be appointed as Monitor.

17. Goldhar has consented to act as the Monitor in the CCAA Proceedings should this Court grant the Initial Order. A copy of Goldhar's consent to act as Monitor is attached hereto as **Appendix "A"**.

18. The Proposed Monitor has retained Gowling WLG (Canada) LLP ("**Gowling**") to act as its independent legal counsel in these CCAA Proceedings.

19. Should Goldhar be appointed as Monitor, it will be able to leverage its familiarity with the Trinity Auto Group to safeguard their business and maximize value for creditors on a much more expeditious and efficient basis than if it had no prior involvement or knowledge of the Companies' affairs.

OVERVIEW OF THE TRINITY AUTO GROUP

<u>Dealerships and Ancillary Operations</u>

20. The Trinity Auto Group operates four (4) original equipment manufacture (**"OEM"**) dealerships (the "**OEM Dealerships**") and two (2) used car dealerships (the "**Used Dealerships**") (collectively, the "**Dealerships**") in the Greater Toronto Area (**"GTA"**) and Southwestern Ontario. The OEM Dealerships operate under Kia, Mitsubishi, Nissan, and Stellantis banners. The Used Dealerships do not operate under any branded banner. A detailed description of the Dealerships is set out below:

    (a) Stratford Kia operates a showroom and service garage for new vehicles and is located at 863 Erie Street, Stratford, ON. The property in which Stratford Kia operates is owned by 1351 Canada, an entity included in these CCAA Proceedings;

    (b) Oakville Mitsubishi operates a showroom and service garage for new vehicles and is located at 1450 Speers Road, Oakville, ON. The property in which

Oakville Mitsubishi operates is owned by 1233 Canada, an entity included in these CCAA Proceedings;

(c) Stratford Nissan operates a showroom and service garage for new vehicles and is located at 2001 Ontario Street, Stratford, ON. Stratford Nissan leases the property from the UPAuto Dealership Group, a third-party unrelated to these CCAA Proceedings;

(d) Mississauga Chrysler operates a showroom and service garage for new vehicles and is located at 2260 Battleford Road, Mississauga, ON. The property in which Mississauga Chrysler operates is owned by 1001 Ontario, an entity included in these CCAA Proceedings; and

(e) Trinity Car Sales operates the two (2) Used Dealerships at properties that are leased to parties unrelated to these CCAA Proceedings:

(i) The Mississauga Used Car Superstore ("**MUCS**") operates a showroom and service garage and is located at 225 Dundas Street E, Mississauga, ON. The Proposed Monitor understands that there is a head-lease between C & K Group Inc., the landlord and 1001087965 Ontario Inc. (a related company owned by Boban, defined below, and not a Respondent in these CCAA Proceedings) with regards to the MUCS property; and

(ii) The London Used Car Superstore ("**LUCS**") operates a showroom and service garage and is located at 746 Wharncliffe Road S, London, ON. B.J.S. Properties Inc., an entity not known to be affiliated with the Debtors, is the landlord of the LUCS property.

21. The Proposed Monitor understands that each of the Dealerships has a General Sales Manager (**"GSM"**) and respective management team and controllers, aside from LUCS, which is supported by Stratford Kia.

22. The Dealerships operate in provincially regulated industries and are required to maintain valid motor dealer licenses and related permits in the jurisdictions in which they operate. All of the Dealerships operate in the GTA and Southwestern Ontario, and are regulated by

the Ontario Motor Vehicle Industry Council (“**OMVIC**”). The Proposed Monitor understands that the Dealerships currently hold the necessary licenses for their operations, and if appointed with enhanced powers, intends to continue operations under the existing licenses, liaising with OMVIC as needed.

23. The Trinity Auto Group includes several ancillary operations (the “**Ancillary Operations**”) in addition to the Dealerships, including:

(a) Downtown Auto Centre Ltd., which operates a body shop repair business operating as North Star Collision Centre, located at 38 Hansen Road S, Brampton, ON (**“38 Hansen”**). North Star Collision Centre has twelve (12) employees as of the date of this report. 38 Hansen is a property leased from AADCO Auto Parts, a third-party not included in these CCAA Proceedings;

(b) Trinity Auto Inc., which operates or operated:

(i) a vehicle towing business out of the same location as the North Star Collision Centre. The Proposed Monitor understands that there are 18 independent contactors for the towing operations (no employees); and

(ii) a collision and repair facility located at 214 Rutherford Road S, Brampton, ON. The Proposed Monitor understands that these operations have been shut down and/or transferred to the 38 Hansen location. These operations had five (5) employees, of which three (3) were terminated by the Companies in July 2026 and two (2) were transferred to the North Star Collision Centre.

(c) Trinity Car and Truck Rental, also operating out of 38 Hansen, which operates a rental car business operating under the name MetroFleet Car & Truck Rentals, with five (5) employees. The rental car business primarily supports the collision-repair centres and Dealerships by providing rental and replacement vehicles to customers;

(d) 1986 Ontario, which is the owner of a property located at 126 Nelson Street, Brampton, ON (**“126 Nelson”**). Trinity Auto Group previously operated a second collision centre at this location, which ceased operations in August/September 2025. This property is currently in the process of being rezoned for future hotel development; and

(e) 1000 Ontario, which owns a commercial property located at 222 Advance Boulevard, Brampton, ON ("**Commercial Plaza**" or the "**Advance Boulevard Property**"). Management confirmed to the Proposed Monitor that Commercial Plaza has nine (9) units and is fully tenanted as of the date of this report.

24. Vehicles used in the rental business, referenced in paragraph 23(c) above, are principally obtained through arrangements with Leggat National Leasing ("**Leggat**"). The vehicles are sourced approximately equally from the Dealerships and from Toyota dealerships, sold to Leggat and leased back for use in the rental business. The leased fleet is important to the continued operations of the rental business and to the collision-repair and dealership operations to provide replacement vehicles to customers.

25. Certain of the Dealerships also sell vehicles to Bristol Car and Truck Rental ("**Bristol**"), an unrelated daily vehicle-rental business. The Proposed Monitor has had little visibility on the Bristol relationship to date, but understands that those sales are governed by agreements containing buy-back provisions under which the applicable selling Dealership may be required to repurchase the vehicle at a future date and on specified terms.

26. As of the date of this Pre-Filing Report, the Proposed Monitor understands that the Dealerships employ approximately 122 employees in total. A breakdown of employees by dealership is noted below.

Entity	**# of Employees**
Stratford Kia	17
Oakville Mitsubishi	23
Stratford Nissan	19
Mississauge Chrysler	38
MUCS	16
LUCS	9
Total	**122**

27. The Ancillary Operations employ an additional 22 employees, as well as approximately 18 independent contractors. Management has confirmed to the Proposed Monitor that none of the Companies' employees are unionized, and the Companies do not sponsor any registered pension plans.

Discontinued Operations

28. The Proposed Monitor and Management have examined the operations of the Used Dealerships to assess the viability of their continued operations.

29. The Proposed Monitor has determined that, upon granting of the Initial Order, LUCS' operations should be wound down as LUCS operates as a loss-making business that is not material to the Debtors' affairs. The business does not operate under any branded banner and the primary asset of the business are the vehicles, which can be transferred to another location. The Proposed Monitor understands that management of the Debtors agrees that the LUCS should cease operations.

30. Seven (7) of the employees of LUCS will be terminated with the other two (2) employees retained to assist with other Dealerships. The vehicles located at LUCS, being the primary assets of the LUCS business, will be transferred to MUCS. The specific authority to cease and shut down LUCS' operations is being sought in the Initial Order as there is no point or benefit to continuing to incur losses in this part of the business and given stakeholder concurrence.

31. The Proposed Monitor and Management continue to assess the viability of the MUCS' operations during the Initial Stay Period.

Ownership Structure

32. The Proposed Monitor understands that the Trinity Auto Group is closely held group of private companies primarily controlled and owned by Boban, President of all entities associated with the Companies.

33. Management has confirmed that Boban is the 100% shareholder of the entities (operating and holding companies) included in these CCAA Proceedings as set out below.

Dealership	Operating Company	Boban
Mississauga Chrysler	1000841404 Ontario Inc.	100%
Oakville Mitsubishi	2717922 Ontario Inc.	100%
Stratford Nissan	1000208180 Ontario Inc.	100%
Stratford Kia	13498140 Canada Inc.	100%
Mississauga Used Car Superstore	Trinity Car Sales Inc.	100%
London Used Car Superstore	Trinity Car Sales Inc.	100%
Ancillary Operations		
North Star Collision	Downtown Auto Centre Ltd.	100%
Towing Operation	Trinity Auto Inc.	100%
126 Nelson	Downtown Auto Centre Ltd.	100%
Rental Operation	Trinity Car and Truck Rental Ltd.	100%
Commercial Plaza	1000493417 Ontario Inc.	100%
Holding Companies		
13517683 Canada Inc.		100%
12332248 Canada Inc.		100%
1000454978 Ontario Inc.		100%
1986096 Ontario Inc.		100%
1001087905 Ontario Inc.		100%
Larry Hudson Family Holdings Inc.		100%

34. Boban is the sole shareholder and Director of the Companies; however, Boban's former spouse, Godshi Boban, is also listed as Director for the following six (6) entities included in these CCAA Proceedings:

(a) Stratford Kia;

(b) Oakville Mitsubishi;

(c) Trinity Car Sales;

(d) 1351 Canada;

(e) 1233 Canada; and

(f) 1986 Ontario.

Governance

35. The Proposed Monitor understands that day-to-day operational decisions for the Dealerships are managed by various GSMs, sales teams, finance and insurance personnel,

service and parts functions and local accounting resources. However, all material decisions associated with the Companies are made by Boban.

36. The Dealerships are supported by a shared management team that includes Boban, as founder and chief executive officer, Susan Smith, as chief financial officer (**“CFO”**), Praveen Devaiah, as head of operations, and Greeshma Kuriakose, as inventory controller (**“Management”**). Management provides financial oversight, operational administration, licensing and insurance support and inventory monitoring across the Trinity Auto Group.

37. While the Debtors’ finance function appears capable of producing the information requested by BMO and the Proposed Monitor, reporting has been slow. The issue does not appear to be an inability to generate financial information, but rather the timeliness of information flow and Management's ability to convert that information into timely operational decisions. The Proposed Monitor continues to review the financial information being provided by the Debtors and evaluate its accuracy. As set out below in more detail, in the course of its review of the Debtors’ business and affairs, the Proposed Monitor has been able to identify several deficiencies and issues in the operation and financial performance of the Debtors.

38. Additionally, to date, Management has not been able to clearly identify the underlying causes of the Companies’ liquidity deterioration or propose a comprehensive plan to stabilize operations and reduce lender exposure.

Current Financial Position

39. On a cumulative basis, as of July 24, 2026, the Companies owe BMO in excess of $85.2 million net of accrued costs and interests. The Companies are currently insolvent, as they have no availability under their credit facilities with BMO and no significant other sources of liquidity.

40. In addition, the Proposed Monitor has identified $13 million worth of vehicles “sold in violation” (“**SIVs**”). Vehicles “sold in violation” are vehicles that have been sold and cash collected, but for which the associated floor line credit remains unpaid. In these

circumstances, the Companies' used vehicle proceeds to fund operations versus repaying the associated floorplan credit facility.

41. As of July 16, 2026, Trinity Auto Group had approximately $43.5 million outstanding under its new-vehicle floorplan facility, which is approximately $8.5 million above the $35 million limit under the Credit Agreement. Management has advised BMO that it neither has funds to cure this over-advance or the SIV deficiencies.

42. A copy of the available 2025 Unaudited Financial Statements of the Debtors are attached hereto as **Appendix "B"**.

CIRCUMSTANCES LEADING TO THE CCAA APPLICATION

43. The circumstances leading to these CCAA Proceedings are described in detail in the To Affidavit No. 1 and described briefly here.

44. The Trinity Auto Group's financial difficulties developed after a period of rapid expansion. This expansion materially increased the size and complexity of the Trinity Auto Group, together with its working-capital, floorplan finance and fixed debt-service requirements. The expansion also included the acquisition of self-funded vehicles and significantly aged inventory.

45. On May 15, 2026, the Trinity Auto Group, in consultation with BMO, retained the Steinberg Advisory Corp, a Toronto based firm specializing in operational advisory and restructuring services.

46. On June 17, 2026, SAC conducted on-site fieldwork at Mississauga Chrysler, identifying 46 SIVs (approximately $3.17 million in floorplan financing) and one stolen vehicle (approximately $35,700 in floor financing), for total exposure of approximately $3.20 million owed to BMO. SAC also found 77 re-chatteling[1] and 18 re-aging[2] instances during the review period.

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[1] "Re-chatteling" refers to repaying an advance on an unsold vehicle and transferring it to another affiliated entity while obtaining a further advance from the lender for that transfer.

[2] "Re-aging" refers to paying off an advance on an unsold vehicle from other sources and then requesting and obtaining a new advance on the same unsold vehicle, thus obscuring the actual age of the unit of inventory.

47. To complement SAC’s efforts, on June 22, 2026, BMO retained Goldhar as financial advisor to independently assess the Trinity Auto Group's financial position, including liquidity, floorplan/inventory position, and restructuring options. Goldhar subsequently reviewed financial and operational information, engaged with Management and SAC, and took part in the inventory-reconciliation process.

48. On July 17, 2026, Goldhar advised the Trinity Auto Group had reduced financed vehicle inventory by approximately $4 million since July 7, partly through cancelling inbound OEM units and restricting used-vehicle chatteling, which left the. new-vehicle floorplan balance at approximately $43.5 million, with inventory still excessive at Mississauga Chrysler and high at both Stratford Nissan and the MUCS based on a benchmark of 120 days of inventory on hand (**“DOH”**) for new vehicle inventory and 75 DOH for used vehicle inventory.

49. On July 29, 2026, Canada Revenue Agency (“**CRA**”) served BMO with a Requirement to Pay on the basis that 2717922 Ontario Inc. (i.e. Oakville Mitsubishi) owes CRA $213,981.96 in outstanding corporate income taxes. The Proposed Monitor understands that the Requirement to Pay was served as a result of the Debtor’s failure to make a payment required under a monthly payment plan agreed to with CRA.

50. The Proposed Monitor understands that, although Management has generally cooperated with BMO and its advisors, the Debtors have not presented a comprehensive, funded and executable plan to cure the SIV exposure, reduce inventory and address the Trinity Auto Group’s immediate liquidity requirements.

51. BMO has lost confidence that Management can stabilize the businesses and implement the necessary restructuring without independent Court supervision and meaningful operational controls. Absent the CCAA Proceedings, the Companies will not be able to meet their current financial obligations without incurring further SIVs.

52. On July 27, 2026, BMO demanded payment from the Companies of their respective indebtedness to BMO and delivered notices of intention to enforce security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (“**BIA**”). The indebtedness has not been repaid. The Companies are insolvent and, as noted, face an immediate liquidity crisis.

Without an interim financing mechanism for the Monitor ("**Interim Facility**") and the protections afforded by the CCAA, they will not have sufficient liquidity to continue operating in the ordinary course or the breathing space to permit restructuring options to be developed and implemented.

OVERVIEW OF THE INTERIM FINANCING FACILITY

53. Subject to Court approval, execution of an interim term sheet (the "**Interim Term Sheet**") and satisfaction or waiver of the conditions therein, BMO (in such capacity, the "**Interim Lender**") is prepared to provide a super-priority, non-revolving demand credit facility to the Debtors (in such capacity, the borrowers) in a maximum principal amount of $3.5 million.

54. Goldhar, should it be appointed as Monitor, is to be authorized to execute the Interim Term Sheet for and on behalf of the Companies.

55. The terms of the Interim Facility are detailed in the Interim Term Sheet. For ease of reference, the material terms are set out below:

    (a) <u>Borrowers</u>: The entities identified as borrowers in the Interim Term Sheet are jointly and severally liable for all obligations arising under the Interim Facility;

    (b) <u>Maximum Amount</u>: The Interim Facility has a maximum principal amount of $3.5 million. Prior to the Comeback Hearing, the borrowers may obtain advances of up to $500,000 in the aggregate (the "**Maximum Initial Amount**"). Availability above the Maximum Initial Amount is conditional upon, among other things, the granting of the ARIO and approval of the sale process;

    (c) <u>Advances</u>: The Interim Facility may be advanced in multiple draws in accordance with the Cash Flow Forecast. All advances are to be deposited into a bank account of the borrowers controlled by the Monitor and remain subject to the satisfaction or waiver of the applicable funding conditions set out in the Interim Term Sheet;

(d) Purpose: Advances may be used to fund the borrowers' working-capital requirements, the Interim Lender's expenses, the professional fees and expenses of BMO's counsel (with exclusion of these fees from the Administration Charge),[3] the Monitor and its counsel and any sale agent engaged in connection with these CCAA proceedings and the sale process, in each case in accordance with the Cash Flow Forecast, and such other costs as may be approved in writing by the Interim Lender and the Monitor. The borrowers are prohibited from using proceeds to pay pre-filing obligations except in accordance with the Cash Flow Forecast or the Interim Term Sheet, or with the prior written consent of the Interim Lender and the Monitor;

(e) Interest: Interest shall accrue on the Interim Facility at a rate equal to the Canadian Prime Rate then in effect at BMO plus 4.5% per annum, calculated daily on the outstanding balance owing under the Interim Facility, not in advance, and accruing and paid on the Maturity Date;

(f) Maturity Date: The earliest of:

(i) the occurrence of an Event of Default;

(ii) the lifting of the stay without the Interim Lender's consent or termination of these CCAA Proceedings;

(iii) completion of a transaction involving all or substantially all of the borrowers' businesses and assets; and

(iv) November 6, 2026; and

(g) Security: All obligations under the Interim Facility, including Interest and the Interim Lender's Expenses, will be secured by the Interim Financing Charge. The priority of the Interim Financing Charge will be as set out in the Initial

[3] Following the service of the Application Record, the Applicant and Proposed Monitor confirmed that BMO's legal counsel's fees would be paid out of the cash flow but that the Administration Charge would not apply to such fees. A copy of the revised Interim Term Sheet to be executed should this Honourable Court grant the relief sought in the Initial Order is attached to this Pre-Filing Report (the "**Revised Interim Term Sheet**").

Order and any ARIO, including its ranking behind the Administration Charge and its priority over all claims, including the claims of secured creditors served with notice of BMO's application herein.

56. The Proposed Monitor believes that the terms of the Interim Term Sheet are commercially reasonable and competitive. A copy of Revised Interim Term Sheet is attached hereto as **Appendix "C"**.

OVERVIEW OF THE COMPANIES' 13-WEEK CASH FLOW

57. Management, with the assistance of the Proposed Monitor, prepared the Cash Flow Forecast for the 13-week period from August 7, 2026, to the week ending October 30, 2026 (the "**Cash Flow Period**") for the purposes of projecting Trinity Auto Group's estimated liquidity needs during the Cash Flow Period. A copy of the Cash Flow Forecast is attached hereto as **Appendix "D"**.

58. The Cash Flow Forecast is presented on a weekly basis and represents Management's estimates of the projected cash flow during the Cash Flow Period. The Cash Flow Forecast has been prepared using probable and hypothetical assumptions (the "**Assumptions**") as set out in the notes to the Cash Flow Forecast.

59. The Proposed Monitor has reviewed the Cash Flow Forecast to the standard required of a Court-appointed monitor by section 23(1)(b) of the CCAA. In accordance with this standard, the Proposed Monitor conducted inquiries, performed analytical procedures, held discussions, and read documents related to the Information supplied to it by Management or employees of the Companies. Based on the Proposed Monitor's review, nothing has come to its attention that causes it to believe, in all material respects, that:

(a) the Assumptions are not consistent with the purpose of the Cash Flow Forecast;

(b) as at the date of this Pre-Filing Report, the Assumptions are not suitably supported and consistent with the plans of the Applicant or do not provide a reasonable basis for the Cash Flow Forecast, given the probable and hypothetical assumptions; or

(c) the Cash Flow Forecast does not reflect the Assumptions.

60. The Proposed Monitor notes that the Cash Flow Forecast has been prepared solely for the purpose described in section 10(2) of the CCAA. Since the Cash Flow Forecast is based on Assumptions regarding future events, actual results will vary from the information presented even if the Assumptions prove to be completely accurate, and the variations could be material. Readers are cautioned that the Cash Flow Forecast may not be appropriate for other purposes.

61. The Cash Flow Forecast shows that during the Initial Stay Period the Companies will experience a net cash outflow of approximately $443,870 and that during the Cash Flow Period, this amount will increase to $3,222,810.

62. Accounting for the projected Interim Facility of $3,500,000 that will be drawn during the Cash Flow Period, the cash position will have a net positive balance of $277,190 at the end of the Cash Flow Period. With funds advanced under the Interim Facility, the Cash Flow Forecast projects that during the Cash Flow Period the Companies should have sufficient liquidity.

63. During the Initial Stay Period, the Cash Flow Forecast:

(a) Provides for servicing of the BMO floorplan facility from vehicle sale proceeds. However, the Monitor shall hold those funds as restricted cash during the Initial Stay Period pending the completion of a security review of BMO's security by Gowling. The BMO floorplan facility repayments stipulates that payments will be the net of principal repayments of floor line financing on vehicles sold and financing provided for the purchase of vehicles or trade-ins.

(b) Provides for servicing of the principal and interest payments associated with the BMO's mortgage over the Commercial Plaza, to be paid on a monthly basis from the forecasted receipts as the building is fully tenanted. The Monitor shall also hold these receipts during the Initial Stay Period pending the completion of a security review of BMO's security by Gowling.

(c) Does not contmeplate the payment of lease payments to Leggat as the lease payments will not be drawn from the Debtors' accounts until the day the initial stay period expires, by which time Gowlings will have completed its independent review of the Leggat leases and security. Subject to an independent review of the Leggat leases and security, it is the Proposed Monitor's view that the Leggat lease payments should continue to be made in the ordinary course.

64. As detailed below, the Proposed Monitor believes that the amount of the Interim Facility and Interim Financing Charge is appropriate and necessary given the Cash Flow Forecast and are limited to the amounts reasonably necessary during the Initial Stay Period.

RELIEF SOUGHT BY THE APPLICANT

65. The Initial Order seeks, among other things, a stay of proceedings, the granting of various Court-ordered charges, and other relief to stabilize and protect the Companies' businesses pending the Comeback Hearing, with a view to ultimately pursuing several dealership sales transactions to maximum enterprise value.

Initial Stay of Proceedings

66. The Applicant seeks a stay of proceedings for the Companies for an initial period through and including August 17, 2026, which will allow the Monitor and Management to stabilize the operations of the Trinity Auto Group, and preserve the asset base, and develop a restructuring strategy.

67. The Proposed Monitor is of the view that the Initial Stay Period is appropriate in the circumstances and is necessary to maintain operations with the interim financing contemplated.

Appointment of Monitor with Enhanced Powers

68. The Applicant is requesting that the Court appoint Goldhar as Monitor of the Companies in these CCAA Proceedings, and that the Court grant the Monitor enhanced powers.

69. The enhanced powers of the Monitor are described in the Initial Order and include the authority to, among other things:

(a) take actions and steps to manage, operate, and carry on the businesses of the Trinity Auto Group, including authority to enter into or disclaim contractual arrangements or agreements on behalf of the Companies and to reduce inventory levels;

(b) permanently or temporarily cease, downsize or shut down any portion of the Businesses or operations and dispose of redundant or non-material assets;

(c) terminate employees or temporarily lay off employees;

(d) exercise control over the Cash Management System and bank accounts of the Debtors;

(e) require proceeds be deposited into accounts controlled by the Monitor, and direct the application of proceeds, including payments required under BMO's floorplan financing facility and BMO's mortgage over the Commercial Plaza;

(f) communicate and negotiate with OMVIC and other governmental authorities and stakeholders;

(g) report to, meet, discuss, and share information with affected persons on all matters relating to the Trinity Auto Group's businesses and property;

(h) deal with any taxing or regulatory authority, including CRA;

(i) oversee and direct the preparation and dissemination of financial and other information of the Trinity Auto Group, including cash flow statements; and

(j) execute the Interim Financing Term Sheet.

70. The Proposed Monitor believes the enhanced powers are reasonably necessary for the continued operations of the Debtors during the Initial Stay Period and will facilitate the safeguarding of the businesses during the Initial Stay Period while balancing the need to impose appropriate oversight over the Debtors' business operations and implement appropriate controls over cash, inventory and material operational decisions of the Debtors, and to permit the Monitor to develop and implement a coordinated sale process in advance of the Comeback Hearing.

71. Accordingly, the Proposed Monitor is of the view that granting the enhanced powers is essential in the circumstances and consents to the enhanced powers if so, ordered by the Court.

The Proposed Monitor is particularly of this view given the issues described above, including the inventory control / SIV issues and the CRA issues, and the demonstrated inability of current Management to develop a plan to make the Debtors' businesses operationally and financially viable. These problems with the Debtors' business are particularly urgent, given the liquidity crisis in which they find themselves.

Administration Charge

72. The Initial Order provides for a charge up to a maximum amount of $350,000 (the "**Administration Charge**") in favour of the Monitor, counsel to the Monitor, and counsel to the Debtors. The Administration Charge does not secure the fees of the Applicant or counsel to the Applicant. Professional fee obligations secured by the Administration Charge are proposed to be paid in the ordinary course in accordance with the Cash Flow Forecast.

73. The Proposed Monitor is of the view that given the current liquidity constraints of the Debtors, the proposed Administration Charge is required. The Proposed Monitor believes the Administration Charge is necessary for the effective participation of the professionals in these CCAA Proceedings and that the quantum of the Administration Charge is reasonable in the circumstances based upon a review and assessment of the anticipated professional costs to be incurred during this matter.

Interim Financing Charge

74. In the Initial Order, the Applicant seeks the approval of an Interim Facility between BMO, as DIP lender, and the Monitor on behalf of the borrowers (being the Respondent entities) in order to provide sufficient liquidity to continue operations during the Initial Stay Period, subject to the terms of the Interim Facility. The Interim Facility provides that the borrowers may obtain advances of up to $500,000 during the Initial Stay Period, being the Maximum Initial Amount. At the Comeback Hearing, the Applicants will seek to increase the authorized borrowing limit under the Interim Facility to a maximum of $3.5 million.

75. In addition to the approval of the proposed Interim Facility, the Initial Order seeks the granting of a borrowing charge (the "**Interim Financing Charge**") up to the Maximum Initial Amount plus applicable interest (the "**Interest**" as defined in the Interim Term

Sheet), fees and expenses (the "**Interim Lender's Expenses**", as defined in the Interim Term Sheet).

76. The Proposed Monitor notes the following in respect of the Interim Facility:

    (a) the availability under the Interim Facility (up to the Maximum Initial Amount) accords with the Cash Flow Forecast and is expected to provide sufficient liquidity to the Debtors through the Initial Stay Period; and

    (b) the interest and fees payable under the Interim Facility are well within the range of similar DIP facilities approved by this Court in the context of other CCAA proceedings;

    (c) The Interim Lender is the incumbent secured lender and an experienced DIP facility provider, and the Proposed Monitor is of the view that the Interim Lender can fulfill its obligations under the Interim Term Sheet, if approved; and

    (d) The Interim Facility grants the Interim Lender standard reporting and oversight functions and will not unnecessarily burden the Debtors or their advisors in the circumstances.

77. As described in the Cash Flow Forecast, the Debtors have an immediate need for interim financing. Without access to the Interim Facility, the Debtors will be unable to continue operations during the Initial Stay Period.

78. The Proposed Monitor therefore believes that the Maximum Initial Amount is appropriate and necessary to fund operations as detailed in the Cash Flow Forecast. The Proposed Monitor believes the amounts are limited to the amounts reasonably necessary for the Initial Stay Period.

79. The Interim Facility is conditional on the granting of the Interim Financing Charge, and as such, the Proposed Monitor is also of the view that the Interim Financing Charge is appropriate in the circumstances to maintain the Debtors' business in the normal course and finance these CCAA Proceedings. The Interim Financing Charge will only secure amounts advanced during the Initial Stay Period and only enjoy priority over secured creditors served.

Director’s Charge

80. The Initial Order provides for a $250,000 charge to secure an indemnity in favour of the current directors and officers of the Debtors (the **“Directors and Officers”**) against obligations and liabilities that they may incur as director or officers of the Debtors after the commencement of these CCAA proceedings, except to the extent that the obligation or liability is incurred as a result of such director’s or officer’s gross negligence or willful misconduct (the **“D&O Charge”**), subordinate to the Administration Charge and Interim Financing Charge.

81. The Monitor may require certain transitional assistance from the Directors and Officers, and Boban in particular, during the Initial Stay Period. Accordingly, the D&O Charge is needed to ensure they have coverage for post-filing director and officer obligations so as to ensure their cooperation and assistance with these CCAA Proceedings.

82. The Proposed Monitor understands that the Directors and Officers do not have a directors’ and officers’ insurance policy.

83. The Proposed Monitor further understands that the amount of the D&O Charge is intended to reflect one month of net Harmonized Sales Tax (**“HST”**) exposure based on historical experience as reflected in the Debtors’ records.

84. Based on the foregoing, the Proposed Monitor is of the view that the Directors’ Charge is limited to what is required for the Initial Stay Period and is reasonable in the circumstances.

Priority of Charges

85. The Proposed Initial Order provides that these charges have certain priority over the Companies’ property and shall rank in the following order:

    (a) First – Administration Charge;

    (b) Second – Interim Financing Charge; and

    (c) Third – Director’s Charge.

SALE PROCESS AND OTHER SALE INITATIVES

86. Management has acknowledged that a strategic sales process is necessary (the "**Sale Process**").

87. As of the date of this Pre-Filing Report, Management has had discussions with various interested parties in relation to the Dealerships and Ancillary Operations. Management has received the following:

    (a) Stratford Nissan - one (1) letter of intent ("**LOI(s)**"); and

    (b) Commercial Plaza - two (2) Agreement of Purchase and Sale offers (the "**Offers**").

88. If appointed, the Proposed Monitor will:

    (a) assist in the development of a formal sales process and provide a further update to the Court at the Comeback Hearing; and

    (b) review and assess the LOIs and Offers as part of a broader sale process

CONCLUSIONS AND RECOMMENDATIONS

89. The relief being sought in the Initial Order, including the Initial Order and the proposed charges, will provide the Companies with the stability required to preserve their business while the restructuring plan and liquidation of the Companies' assets is undertaken.

90. In addition, to the best of the Proposed Monitor's knowledge:

    (a) the requested stay of proceedings and other relief is necessary to allow the Companies to maintain operations, preserve the status quo, and pursue restructuring alternatives, including a potential sale process; and

    (b) no creditor would be materially prejudiced by the relief sought.

91. For the reasons noted above and as otherwise detailed in the To Affidavit No. 1, the Proposed Monitor respectfully recommends that the Applicant's request for an Initial Order pursuant to the CCAA and the ancillary relief described in the application materials be granted by this Honourable Court.

All of which is respectfully submitted this 6th day of August 2026.

GOLDHAR & ASSOCIATES LTD, in its capacity as Proposed Monitor of the Trinity Auto Group, and not in its corporate or personal capacity.

Clark Lonergan, CA, CPA, CIRP, LIT
Senior Managing Director

APPENDIX A

Court File No. CL-26-00000342-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 13498140 CANADA INC., 2717922 ONTARIO INC., 1000208180 ONTARIO INC., TRINITY CAR SALES INC., 1000841404 ONTARIO INC., 13517683 CANADA INC., 12332248 CANADA INC., 1000454978 ONTARIO INC., 1986096 ONTARIO INC., 1001087905 ONTARIO INC., DOWNTOWN AUTO CENTRE LTD., TRINITY CAR AND TRUCK RENTAL INC., TRINITY AUTO INC., LARRY HUDSON FAMILY HOLDINGS INC. AND 1000493417 ONTARIO INC.

CONSENT TO ACT AS MONITOR

GOLDHAR & ASSOCIATES LTD. hereby consents to being appointed as court-appointed monitor of 13498140 Canada Inc., 2717922 Ontario Inc., 1000208180 Ontario Inc., Trinity Car Sales Inc., 1000841404 Ontario Inc., 13517683 Canada Inc., 12332248 Canada Inc., 1000454978 Ontario Inc., 1986096 Ontario Inc., 1001087905 Ontario Inc., Downtown Auto Centre Ltd., Trinity Car and Truck Rental Inc., Trinity Auto Inc., Larry Hudson Family Holdings Inc. and 1000493417 Ontario Inc. (collectively, the "**Debtors**") in respect of Bank of Montreal's ("**BMO**") application pursuant to the *Companies' Creditors Arrangement Act* (Canada), subject to the granting of an initial order substantially in the form included in BMO's application record.

Dated this 4th day of August, 2026

GOLDHAR & ASSOCIATES LTD.

Name: Clark Lonergan, Senior Managing Director
I have authority to bind the corporation

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No.: CL-26-00000342-0000

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 13498140 CANADA INC., 2717922 ONTARIO INC., 1000208180 ONTARIO INC., TRINITY CAR SALES INC., 1000841404 ONTARIO INC., 13517683 CANADA INC., 12332248 CANADA INC., 1000454978 ONTARIO INC., 1986096 ONTARIO INC., 1001087905 ONTARIO INC., DOWNTOWN AUTO CENTRE LTD., TRINITY CAR AND TRUCK RENTAL INC., TRINITY AUTO INC., LARRY HUDSON FAMILY HOLDINGS INC. AND 1000493417 ONTARIO INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

CONSENT TO ACT

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Lawyers for Bank of Montreal

APPENDIX B

DRAFT

13498140 CANADA INC.
O/A STRATFORD KIA
FINANCIAL STATEMENTS
DECEMBER 31, 2025

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DRAFT

INDEPENDENT PRACTITIONER'S
REVIEW ENGAGEMENT REPORT

To the Shareholders of:
13498140 Canada Inc. O/A Stratford Kia

I have reviewed the accompanying financial statements of 13498140 Canada Inc. O/A Stratford Kia that comprise the balance sheet as at December 31, 2025, and the statements of income, retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of 13498140 Canada Inc. O/A Stratford Kia as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

Mississauga, Ontario
July 21, 2026

Aneal R. Thansingh Professional Corporation
Chartered Professional Accountant
Authorized to Practice Public Accounting by
The Chartered Professional Accountants of Ontario

DRAFT

13498140 CANADA INC.
O/A STRATFORD KIA
BALANCE SHEET
AS AT DECEMBER 31, 2025

	Notes	2025	2024
		$	$
ASSETS			
Current			
Cash		865,670	131,120
Accounts receivable		1,671,836	414,296
HST receivable		-	149,114
Inventory	1 & 2	5,025,231	2,834,978
Prepaids		-	60,339
		7,562,737	3,589,847
LONG-TERM			
Due from related parties	4	33,900	517,400
Property, Plant & Equipment	1 & 3	169,983	213,117
Goodwill	1	1,575,000	1,575,000
Less: Accumulated amortization		(236,250)	(157,500)
		1,338,750	1,417,500
Total Assets		9,105,370	5,737,864

APPROVED ON BEHALF OF THE BOARD

Director ______________________________

Director ______________________________

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13498140 CANADA INC.
O/A STRATFORD KIA
BALANCE SHEET
AS AT DECEMBER 31, 2025

	Notes	2025	2024
		$	$
LIABILITIES			
Current			
Bank operating loans	5	4,647,953	3,001,708
Accounts payable and accrued liabilities		703,839	70,975
Employee deductions payable		42,974	50,870
HST payable		1,052,752	-
Income taxes payable		43,252	50,561
Loan payable - current portion	6	225,000	225,000
		6,715,770	3,399,114
Long-Term			
Loan payable	6	437,500	662,500
Advances from shareholders	7	636,132	636,132
		1,073,632	1,298,632
Total Liabilities		7,789,402	4,697,746
SHAREHOLDERS' EQUITY			
Capital Stock			
Authorized			
Unlimited number of common shares			
Issued			
100 Common shares		100	100
Retained Earnings		1,315,868	1,040,018
Total Shareholder's Equity		1,315,968	1,040,118
Total Liabilities & Shareholder's Equity		9,105,370	5,737,864

- See Notes To Financial Statements -

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13498140 CANADA INC.
O/A STRATFORD KIA
STATEMENT OF RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
BALANCE - at beginning of year	1,040,018	685,596
ADD: Net Income for the year	275,850	354,422
BALANCE - at end of year	1,315,868	1,040,018

- See Notes To Financial Statements -

DRAFT

13498140 CANADA INC.
O/A STRATFORD KIA
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	2025	2024
		$	$
REVENUES			
Sales - vehicles		29,247,178	20,319,638
Finance reserve - net		193,925	90,019
Sales - parts		1,406,781	1,203,661
Service contracts		2,675,084	2,906,983
Others		393,233	494,452
		33,916,201	25,014,753
Less: Cost of Sales - as per schedule		(30,228,841)	(21,074,120)
GROSS PROFIT		3,687,360	3,940,633
EXPENSES			
Advertising and promotion		244,363	168,944
Data processing		152,526	138,865
Insurance		62,972	34,325
Interest and bank charges		307,257	285,901
Interest on long-term debt		-	93,697
Office and general		490,936	527,549
Professional fees		6,000	6,000
Rent	8	306,825	470,435
Repairs and maintenance		70,274	33,992
Salaries and benefits		1,523,707	1,599,001
Telephone		6,334	4,932
Travel and entertainment		27,563	22,607
Utilities		47,617	37,340
		3,246,374	3,423,588
NET INCOME BEFORE UNDERNOTED		440,986	517,045
AMORTIZATION		(121,884)	(112,062)
INCOME TAXES	10	(43,252)	(50,561)
NET INCOME FOR THE YEAR		275,850	354,422

DRAFT

13498140 CANADA INC.
O/A STRATFORD KIA
COST OF SALES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
COST OF SALES		
Vehicles	28,220,992	19,203,895
Sevice	265,181	229,485
Parts and accessories	1,742,668	1,640,740
Total Cost of Sales	30,228,841	21,074,120

- See Notes to Financial Statements -

DRAFT

13498140 CANADA INC.
O/A STRATFORD KIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
CASH WAS PROVIDED (USED) BY		
Operating Activities		
Net income for the year	275,850	354,422
Add: Items not requiring cash outlay - amortization	121,884	112,062
	397,734	466,484
Changes in non-cash working capital items		
Accounts receivable	(1,257,540)	249,002
Inventory	(2,190,253)	(51,176)
Prepaids	60,339	(60,339)
Accounts payable and accrued liabilities	632,864	(193,052)
HST payable	1,201,866	(9,322)
Employee deduction payable	(7,896)	(16,157)
Income taxes payable	(7,309)	(30,548)
Cash provided by operating activities	(1,170,195)	354,892
Investing Activities		
Acquisition of property, plant and equipment-Net	-	(167,017)
Financing Activities		
Demand operating loans	1,646,245	458,378
Due from related parties	483,500	(610,960)
Repayment of loan payable	(225,000)	(225,000)
Advances to shareholder	-	-
	1,904,745	(377,582)
NET INCREASE (DECREASE) IN CASH	734,550	(189,707)
CASH & EQUIVALENT - beginning of year	131,120	320,827
CASH & EQUIVALENT - end of year	865,670	131,120

- See Notes To Financial Statements -

13498140 CANADA INC.
O/A STRATFORD KIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1. **THE COMPANY**

13498140 Canada Inc. O/A Stratford Kia is a private company incorporated under the business corporation Act of Canada on November 9, 2021. The company is a Kia vehicle dealer located in Straford, Ontario. The company sells new and used vehicles.

These financial statements were prepared in accordance with Canadian accounting standards for private enterprises (ASPE) and include the following significant accounting policies:

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents
Cash and cash equivalents include cash on hand and balances with banks. Bank borrowings to finance capital and operating expenditures are considered to be financing activities.

Inventory
Vehicle inventories are stated at the lower of cost and net realizable value, with cost being determined on a specific item basis. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Cost of inventories include the purchase price of vehicles inclusive of freight, and other costs incurred in bringing the inventories to saleable condition.
Parts and accessories inventories are valued at cost or replacement value, which is lower, cost being determined on a first-in, first-out method.

Property, plant and equipment
Property, plant & equipment are stated at cost. Amortization is provided at rates estimated to be sufficient to amortize cost of these assets over their estimated useful lives as follows:

	Rate p.a.	Basis
Computer equipment	30%	Declining balance
Furniture and equipment	20%	Declining balance
Service equipment	20%	Declining balance
Signage	20%	Declining balance

One-half of the stated rates of amortization is taken in the year of acquisition of the assets.

Income taxes
The company applies the taxes payable method of accounting for income taxes under which the company reports as expenses of the year only the cost of current income taxes for that year as determined in accordance with the rules established by the taxation authoritative.

Revenue Recognition
Revenues are recognized when sales are completed and collection of the resulting receivable is reasonably assured.

Goodwill
Goodwill is amortized over 20 years on a straight line basis.

SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Goodwill is not amortized but is instead tested for impairment whenever events or changes in circumstances indicate that the fair value of the reporting unit to which the goodwill is assigned may be less than its carrying amount. When the carrying amount of a reporting unit exceeds its fair value, a goodwill impairment loss is recognized in income in an amount equal to the excess.

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Major estimates include accrued liabilities and determining the estimated useful lives of property, plant and equipment.

Financial Instruments

Measurement of financial instruments

The company initially measures its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable, HST receivable and due from related party.

Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities, deposits payable, loans payable and government remittances payable.

Impairment of Long-Lived Assets

Property, plant and equipment is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount exceeds the projected undiscounted future net cash flows and is measured as the amount by which the carrying value exceeds fair value.

NOTE 2. **INVENTORY**

Inventories consist of the following components.

	2025	2024
	$	$
New Kia	2,765,079	626,935
Used non-Kia vehicles	1,988,604	2,032,744
Parts and supplies	271,548	156,931
Work in process	-	18,368
	5,025,231	2,834,978

NOTE 3. **PROPERTY, PLANT AND EQUIPMENT**

Property, plant and equipment represented on the balance sheet are stated at cost less accumulated amortization as follows:

	COST	ACCUM. AMORT'N	N.B.V 2025	N.B.V 2024
	$	$	$	$
Computer equipment	12,242	8,673	**3,569**	**5,099**
Furniture and fixtures	46,003	24,805	**21,198**	**26,498**
Service equipment	54,176	29,212	**24,964**	**31,205**
Signage	167,017	46,765	**120,252**	**150,315**
	279,438	109,455	**169,983**	**213,117**

NOTE 4. **DUE FROM RELATED PARTIES**

Amount due from related parties are unsecured, bear no interest and have no set terms of repayments. They are not expected to be repaid within the next fiscal period and the balance, therefore, has been classified as long-term. Details are as follows:

	2025	2024
	$	$
Stratford Carstar	**33,900**	**33,900**
Oakville Mitsubishi	**-**	**483,500**
	33,900	**517,400**

These transactions are in the ordinary course of operations and are recorded at the exchange amounts, which is the consideration agreed to by the related parties.

NOTE 5. **BANK OPERATING LOANS**

The company has the following credit facilities with Bank of Montreal.

1) A revolving demand operating facility of $320,000 bearing interest at the bank's prime rate + 1.50% per annum.
2) A demand wholesale flooring loan for new vehicle inventories in the amount of $1,037,500. It bears interest at the bank's prime rate plus 0.50% per annum.
3) A demand wholesale flooring loan for used vehicle inventories in the amount of $2,500,000. It bears interest at the bank's prime rate plus 2.00% per annum.
4) Corporate master card of CDN $20,000.

NOTE 5. BANK INDEBTEDNESS - CONTINUED

These facilities are secured by a general security agreement and corporate guarantees in an unlimited amount executed by the following companies:

a) 13498140 Canada Inc. O/A Oakville Mitsubishi, 1000208180 Ontario Inc. O/A Stratford Nissan, Trinity Car Sales Inc., 13517683 Canada Inc. (Holdco for Stratford Kia), 12332248 Canada Inc. (Holdco for Oakville Mitsubishi), 1000454978 Ontario Inc. (Holdco for Stratford Nissan), 1986096 Ontario Inc. (Holdco for Downtown Auto Centre), 100084104 Ontario Inc. O/A GTA Chrysler, TBD Holdco for GTA Chrysler, Downtown Auto Centre Ltd., Trinity Auto Inc, Trinity Car and Truck Rentals Inc.

b) Subordination agreements of shareholder and related party advances.

c) Cross default agreement signed by the companies named in a above.

d) Cross collateralization acknowledgement executed between the companies named in a above.

e) Unlimited personal guarantee signed by the shareholder.

f) Collateral first mortgage in the amount of $16,170,000 over the property 2260 Battleford Rd. Mississauga, Ontario.

g) Maintenance of Debt Service Coverage ratio of 1.25x or better.

NOTE 6. LOAN PAYABLE

This loan is payable to Bank of Montreal and was advanced to assist with the acquisition of the Kia Stratford dealership. It bears interest at the bank's prime rate plus 2.50% per annum and is payable in monthly principal amount of $18,750 with interest paid separately. The loan is amortized over 7 years and matures November 2028. Details are as follows:

	2025	2024
	$	$
Current portion	225,000	225,000
Long-term	437,500	662,500
	662,500	887,500

NOTE 7. ADVANCES FROM SHAREHOLDERS

Advances from shareholders are unsecured, bear no interest and have no fixed terms of repayment They are not expected to be repaid within the next fiscal period and the balance, therefore, has been classified as long-term.

NOTE 8. RENT

The company leases its premises from 13517683 Canada Inc., (a related company under control) for five year term expiring February, 2027.
Future payments (excluding TMI) are as follows:

Year	$
2026	345,000
2027	57,500
	402,500

NOTE 9. FINANCIAL INSTRUMENTS

The company is exposed to various risks through its financial instruments. Significant risks arising from financial instruments are as follows:

Liquidity risk
Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with its financial liabilities. The company is exposed to liquidity risk arising primarily from its accounts payable and accrued liabilities.

Credit risk
Credit risk is the risk of loss associated with a counter party's liability to fulfill its payment obligations. The company's credit risk is primarily attributable to its accounts receivable. The company mitigates the risk of credit loss for accounts receivable by not limiting its exposure to any one customer and also by carrying out thorough credit assessments for all new customers.

Interest rate risk
Interest rate risk is the risk that the fair value of a financial instrument or future cash flows will fluctuate because of changes in market interest rates. The company is exposed to interest rate risk on its floating rate demand credit facilities.

NOTE 10. INCOME TAXES

The impact of differences between the company's reported income tax and expenses on operating income and the expense that would otherwise result from the application of statutory rates is as follows:

	2025	2024
	$	$
Income tax expense based on the combined Federal & Provincial income tax rates	39,663	49,407
Amortization in excess of capital cost allowance	3,589	1,154
	43,252	50,561

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1000208180 ONTARIO INC.
O/A STRATFORD NISSAN
FINANCIAL STATEMENTS
DECEMBER 31, 2025

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INDEX

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INDEPENDENT PRACTITIONER'S
REVIEW ENGAGEMENT REPORT

To the Shareholders of:
1000208180 Ontario Inc. O/A Stratford Nissan

I have reviewed the accompanying financial statements of 1000208180 Ontario Inc. O/A Stratford Nissan that comprise the balance sheet as at December 31, 2025, and the statements of income, retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of 1000208180 Ontario Inc. O/A Stratford Nissan as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

Mississauga, Ontario
July 28, 2026

Aneal R. Thansingh Professional Corporation
Chartered Professional Accountant
Authorized to Practice Public Accounting by
The Chartered Professional Accountants of Ontario

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1000208180 ONTARIO INC.
O/A STRATFORD NISSAN
BALANCE SHEET
AS AT DECEMBER 31, 2025

	Notes	2025	2024
		$	$
ASSETS			
Current			
Cash		190,644	395,952
Accounts receivable		1,284,248	786,066
Inventory	1 & 2	4,657,884	3,387,792
Prepaids		-	62,294
		6,132,776	4,632,104
Property, Plant & Equipment	1 & 3	137,629	172,037
Total Assets		6,270,405	4,804,141

APPROVED ON BEHALF OF THE BOARD

Director ______________________________

Director ______________________________

- See Notes To Financial Statements -

DRAFT

1000208180 ONTARIO INC.
O/A STRATFORD NISSAN
BALANCE SHEET
AS AT DECEMBER 31, 2025

	Notes	2025	2024
		$	$
LIABILITIES			
Current			
Bank operating loans	5	4,702,724	3,321,485
Accounts payable and accrued liabilities		157,542	150,477
HST payable (receivable)		(284,223)	120,467
Income taxes payable		87,136	58,729
		4,663,179	3,651,158
Long-Term			
Loan payable related parties	4	13,296	36,135
Advances from shareholders	6	475,000	475,000
		488,296	511,135
Total Liabilities		5,151,475	4,162,293
SHAREHOLDERS' EQUITY			
Capital Stock			
Authorized			
Unlimited number of common shares			
Issued			
100 Common shares			
		100	100
Retained Earnings		1,118,830	641,748
Total Shareholder's Equity		1,118,930	641,848
Total Liabilities & Shareholder's Equity		6,270,405	4,804,141

- See Notes To Financial Statements -

DRAFT

1000208180 ONTARIO INC.
O/A STRATFORD NISSAN
STATEMENT OF RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
BALANCE - at beginning of year	641,748	262,099
ADD: Net Income for the year	477,082	379,649
BALANCE - at end of year	1,118,830	641,748

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1000208180 ONTARIO INC.
O/A STRATFORD NISSAN
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	2025	2024
		$	$
REVENUES			
Sales - vehicles		22,568,129	20,357,567
Finance reserve - net		93,020	108,654
Sales - parts		1,258,356	1,130,195
Service contracts		1,182,442	1,010,078
Others		1,221,234	625,949
		26,323,181	23,232,443
Less: Cost of Sales - as per schedule		(22,938,363)	(20,332,590)
GROSS PROFIT		3,384,818	2,899,853
EXPENSES			
Advertising and promotion		305,687	234,702
Data processing		204,055	75,848
Equipment rental		50,013	107,682
Insurance		6,763	10,421
Interest and bank charges		373,833	321,292
Office and general		166,189	146,680
Professional fees		6,000	6,000
Rent and taxes	7	357,863	339,565
Repairs and maintenance		6,188	2,369
Salaries and benefits		1,234,753	1,121,258
Telephone		9,872	7,348
Travel and entertainment		19,733	10,859
Utilities		45,243	34,442
		2,786,192	2,418,466
NET INCOME BEFORE UNDERNOTED		598,626	481,387
AMORTIZATION		(34,408)	(43,009)
INCOME TAXES	9	(87,136)	(58,729)
NET INCOME FOR THE YEAR		477,082	379,649

DRAFT

1000208180 ONTARIO INC.
O/A STRATFORD NISSAN
COST OF SALES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
COST OF SALES		
Vehicles	21,163,458	18,497,278
Service	634,503	551,073
Parts and accessories	1,140,402	1,284,239
Total Cost of Sales	22,938,363	20,332,590

DRAFT

1000208180 ONTARIO INC.
O/A STRATFORD NISSAN
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
CASH WAS PROVIDED (USED) BY		
Operating Activities		
Net income for the year	477,082	379,649
Add: Items not requiring cash outlay - amortization	34,408	43,009
	511,490	422,658
Changes in non-cash working capital items		
Accounts receivable	(498,182)	(457,236)
HST receivable	(404,690)	168,666
Inventory	(1,270,092)	(858,751)
Prepaids	62,294	(62,294)
Accounts payable and accrued liabilities	7,065	(19,987)
Income taxes payable	28,407	52,190
Cash provided by operating activities	(1,563,708)	(754,754)
Financing Activities		
Demand operating loans	1,381,239	1,164,211
Due - related parties	(22,839)	(136,251)
	1,358,400	1,027,960
NET (DECREASE) INCREASE IN CASH	(205,308)	273,206
CASH & EQUIVALENT - beginning of year	395,952	122,746
CASH & EQUIVALENT - end of year	190,644	395,952

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1000208180 ONTARIO INC.
O/A STRATFORD NISSAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1. **THE COMPANY**

1000208180 Ontario Inc. O/A Stratford Nissan is a private company incorporated under the business corporation Act of Canada on May 18, 2022. The company is a Nissan vehicle dealer located in Straford, Ontario. The company sells new and used vehicles.

These financial statements were prepared in accordance with Canadian accounting standards for private enterprises (ASPE) and include the following significant accounting policies:

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents
Cash and cash equivalents include cash on hand and balances with banks. Bank borrowings to finance capital and operating expenditures are considered to be financing activities.

Inventory
Vehicle inventories are stated at the lower of cost and net realizable value, with cost being determined on a specific item basis. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Cost of inventories include the purchase price of vehicles inclusive of freight, and other costs incurred in bringing the inventories to saleable condition.
Parts and accessories inventories are valued at cost or replacement value, which is lower, cost being determined on a first-in, first-out method.

Property, plant and equipment
Property, plant & equipment are stated at cost. Amortization is provided at rates estimated to be sufficient to amortize cost of these assets over their estimated useful lives as follows:

	Rate p.a.	Basis
Furniture, fixtures and signes	20%	Declining balance
Processing equipment	20%	Declining balance
Parts and accessories equipment	20%	Declining balance
Machinery and shop equipment	20%	Declining balance
Leasehold improvements	20%	Declining balance

One-half of the stated rates of amortization is taken in the year of acquisition of the assets.

Income taxes
The company applies the taxes payable method of accounting for income taxes under which the company reports as expenses of the year only the cost of current income taxes for that year as determined in accordance with the rules established by the taxation authoritative.

Revenue Recognition
Revenues are recognized when sales are completed and collection of the resulting receivable is reasonably assured.

SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Major estimates include accrued liabilities and determining the estimated useful lives of property, plant and equipment.

Financial Instruments

Measurement of financial instruments

The company initially measures its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable and HST receivable.

Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities, loans payable and advances from shareholder.

Impairment of Long-Lived Assets

Property, plant and equipment is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount exceeds the projected undiscounted future net cash flows and is measured as the amount by which the carrying value exceeds fair value.

NOTE 2. INVENTORY

Inventories consist of the following components.

	2025	2024
	$	$
New Nissan vehicles	3,004,591	1,779,352
Used Nissan vehicles	193,182	533,215
Used non-Nissan vehicles	1,345,549	918,709
Parts and supplies	100,316	154,688
Work in process	14,246	1,828
	4,657,884	3,387,792

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NOTE 3. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment represented on the balance sheet are stated at cost less accumulated amortization as follows:

	COST	ACCUM. AMORT'N	NET BOOK VALUE 2025	NET BOOK VALUE 2024
	$	$	$	$
Furniture, fixtures and signes	23,943	10,152	**13,791**	**17,239**
Processing equipment	9,569	4,057	**5,512**	**6,890**
Parts and accessories equipment	103,053	43,695	**59,358**	**74,198**
Machinery and shop equipment	96,708	41,004	**55,704**	**69,630**
Leasehold improvements	5,667	2,403	**3,264**	**4,080**
	238,940	101,311	**137,629**	**172,037**

NOTE 4. LOANS PAYABLE RELATED PARTIES

Amount due from (to) related parties are unsecured, bear no interest and have no set terms of repayments. They are not expected to be repaid within the next fiscal period and the balance, therefore, has been classified as long-term. Details are as follows:

	2025	2024
	$	$
1000454978 Ontario Inc.	**-**	**209,624**
Nissan Canada	**(818)**	**-**
Trinity Auto Inc.	**(12,478)**	**4,241**
Oakville Mitsubishi	**-**	**(250,000)**
	(13,296)	**(36,135)**

These transactions are in the ordinary course of operations and are recorded at the exchange amounts, which is the consideration agreed to by the related parties.

NOTE 5. BANK OPERATING LOANS

The company has the following credit facilities with Bank of Montreal.

1) A revolving demand operating facility of $320,000 bearing interest at the bank's prime rate + 1.50% per annum.
2) A demand wholesale flooring loan for new vehicle inventories in the amount of $26,000,000, shared between Stratford Nissan, Stratford Kia, Oakville Mitsubishi ,Trinity Car Sales Inc. and Chrysler Mississauga. It bears interest at the bank's prime rate plus 1.50% per annum.
3) A demand wholesale flooring loan for used vehicle inventories in the amount of $11,700,000, shared between Stratford Nissan, Stratford Kia, Oakville Mitsubishi and Trinity Car Sales Inc. and Chrysler Mississauga. It bears interest at the bank's prime rate plus 2.00% per annum.
4) Corporate master card of CDN $100,000.

NOTE 5. BANK OPERATING LOANS - CONTINUED

These facilities are secured by a general security agreement and corporate guarantees in an unlimited amount executed by the following companies:

a) 13498140 Canada Inc. O/A Oakville Mitsubishi, 1000208180 Ontario Inc. O/A Stratford Nissan, Trinity Car Sales Inc., 13517683 Canada Inc. (Holdco for Stratford Kia), 12332248 Canada Inc. (Holdco for Oakville Mitsubishi), 1000454978 Ontario Inc. (Holdco for Stratford Nissan), 1986096 Ontario Inc. (Holdco for Downtown Auto Centre), 100084104 Ontario Inc. O/A GTA Chrysler, TBD Holdco for GTA Chrysler, Downtown Auto Centre Ltd., Trinity Auto Inc, Trinity Car and Truck Rentals Inc.

b) Subordination agreements of shareholder and related party advances.

c) Cross default agreement signed by the companies named in a above.

d) Cross collateralization acknowledgement executed between the companies named in a above.

e) Unlimited personal guarantee signed by the shareholder.

f) Collateral first mortgage in the amount of $16,170,000 over the property 2260 Battleford Rd. Mississauga, Ontario.

g) Maintenance of Debt Service Coverage ratio of 1.25x or better.

NOTE 6. ADVANCES FROM SHAREHOLDERS

Advances from shareholders are unsecured, bear no interest and have no fixed terms of repayment They are not expected to be repaid within the next fiscal period and the balance, therefore, has been classified as long-term.

NOTE 7. RENT

The company leases its premises for five years ending May 31, 2028 with another option to renew for another five years. Minimum annual commitments (excluding TMI) are as follows:

Year	$
2026	360,000
2027	360,000
2028	150,000
	870,000

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NOTE 8. FINANCIAL INSTRUMENTS

The company is exposed to various risks through its financial instruments. Significant risks arising from financial instruments are as follows:

Liquidity risk
Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with its financial liabilities. The company is exposed to liquidity risk arising primarily from its accounts payable and accrued liabilities.

Credit risk
Credit risk is the risk of loss associated with a counter party's liability to fulfill its payment obligations. The company's credit risk is primarily attributable to its accounts receivable. The company mitigates the risk of credit loss for accounts receivable by not limiting its exposure to to any one customer and also by carrying out thorough credit assessments for all new customers.

Interest rate risk
Interest rate risk is the risk that the fair value of a financial instrument or future cash flows will fluctuate because of changes in market interest rates. The company is exposed to interest rate risk on its floating rate demand credit facilities.

NOTE 9. INCOME TAXES

The impact of differences between the company's reported income tax and expenses on operating income and the expense that would otherwise result from the application of statutory rates is as follows:

	2025	2024
	$	$
Income tax expense based on the combined Federal & Provincial income tax rates	83,038	53,482
Amortization in excess of capital cost allowance	4,197	5,247
	87,235	58,729

DRAFT

2717922 ONTARIO INC.
O/A OAKVILLE MITSUBISHI
FINANCIAL STATEMENTS
DECEMBER 31, 2025

DRAFT

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Shareholders of:
2717922 Ontario Inc. O/A Oakville Mitsubishi

I have reviewed the accompanying financial statements of 2717922 Ontario Inc. O/A Oakville Mitsubishi that comprise the balance sheet as at December 31, 2025, and the statements of income, retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of 2717922 Ontario Inc. O/A Oakville Mitsubishi as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

Mississauga, Ontario
July 21, 2026

Aneal R. Thansingh Professional Corporation
Chartered Professional Accountant
Authorized to Practice Public Accounting by
The Chartered Professional Accountants of Ontario

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2717922 ONTARIO INC.
O/A OAKVILLE MITSUBISHI
BALANCE SHEET
AS AT DECEMBER 31, 2025

	Notes	2025	2024
		$	$
ASSETS			
Current			
Cash		96,055	371,294
Accounts receivable		1,707,321	982,169
Inventory	1 & 2	7,749,325	6,121,956
Prepaids		11,300	11,300
		9,564,001	7,486,719
Long-Term			
Due from related parties	4	4,354,707	1,818,129
Property, Plant & Equipment	1 & 3	93,639	87,700
Total Assets		14,012,347	9,392,548

APPROVED ON BEHALF OF THE BOARD

Director ______________________________

Director ______________________________

- See Notes To Financial Statements -

DRAFT

2717922 ONTARIO INC.
O/A OAKVILLE MITSUBISHI
BALANCE SHEET
AS AT DECEMBER 31, 2025

	Notes	2025	2024
		$	$
LIABILITIES			
Current			
Bank operating loan	5	9,207,911	6,020,589
Accounts payable and accrued liabilities		595,198	312,901
HST payable (receivable)		141,311	(141,463)
Employee deductions payable		56,912	35,531
Income taxes payable		424,124	391,852
		10,425,456	6,619,410
Long-Term			
Advances from shareholders	6	662,733	662,733
Total Liabilities		11,088,189	7,282,143
SHAREHOLDERS' EQUITY			
Capital Stock			
Authorized			
Unlimited number of common shares			
Issued			
100 Common shares		100	100
Retained Earnings		2,924,058	2,110,305
Total Shareholders' Equity		2,924,158	2,110,405
Total Liabilities & Shareholders' Equity		14,012,347	9,392,548

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2717922 ONTARIO INC.
O/A OAKVILLE MITSUBISHI
STATEMENT OF RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
BALANCE - at beginning of year	2,110,305	1,379,708
ADD: Net Income for the year	813,753	730,597
BALANCE - at end of year	2,924,058	2,110,305

- See Notes To Financial Statements -

DRAFT

2717922 ONTARIO INC.
O/A OAKVILLE MITSUBISHI
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	2025	2024
		$	$
REVENUES			
Sales - vehicles		48,033,722	39,913,956
Finance reserve - net		273,043	193,433
Floor plan credit		640,505	539,273
Service contracts		1,072,796	735,801
Others		321,382	281,355
		50,341,448	41,663,818
Less: Cost of Sales - as per schedule		(44,516,826)	(36,789,863)
GROSS PROFIT		5,824,622	4,873,955
EXPENSES			
Advertising and promotion		303,365	155,300
Data processing		315,645	281,811
Insurance		10,241	22,879
Interest and bank charges		438,906	519,676
Memberships and dues		103	925
Office and general		106,965	234,588
Professional fees		25,643	24,786
Property taxes		41,193	29,596
Rent		414,541	241,400
Repairs and maintenance		30,017	22,071
Salaries and benefits		3,026,437	2,350,555
Telephone		15,002	14,360
Utilities		41,056	29,676
Amortization		39,259	37,663
		4,808,373	3,965,286
NET INCOME BEFORE INCOME TAXES		1,016,249	908,669
INCOME TAXES	10	(202,496)	(178,072)
NET INCOME FOR THE YEAR		813,753	730,597

DRAFT

2717922 ONTARIO INC.
O/A OAKVILLE MITSUBISHI
COST OF SALES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
COST OF SALES		
Vehicles	42,521,776	35,271,791
Extended warranty	451,521	330,948
Parts and accessories	1,051,691	851,857
Insurance	227,620	150,437
Direct wages	264,218	184,830
Total Cost of Sales	44,516,826	36,789,863

DRAFT

2717922 ONTARIO INC.
O/A OAKVILLE MITSUBISHI
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
CASH WAS PROVIDED (USED) BY		
Operating Activities		
Net income for the year	813,753	730,597
Add: Items not requiring cash outlay - amortization	39,259	37,663
	853,012	768,260
Changes in non-cash working capital items		
Accounts receivable	(725,152)	81,143
Inventory	(1,627,369)	(2,323,375)
Prepaids	-	(9,000)
Accounts payable and accrued liabilities	282,297	51,885
HST payable	282,774	(170,061)
Employee deduction payable	21,381	(1,446)
Income taxes payable	32,272	118,154
Cash used by operating activities	(880,785)	(1,484,440)
Investing Activities		
Acquisition of property, plant and equipment	(45,198)	(4,132)
Financing Activities		
Demand operating loan	3,187,322	2,615,289
Due from related parties	(2,536,578)	(1,100,670)
	650,744	1,514,619
NET INCREASE (DECREASE) IN CASH	(275,239)	26,047
CASH & EQUIVALENT - beginning of year	371,294	345,247
CASH & EQUIVALENT - end of year	96,055	371,294

DRAFT

2717922 ONTARIO INC.
O/A OAKVILLE MITSUBISHI
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1. **THE COMPANY**

21717922 Ontario Inc. O/A Oakville Mitsubishi is a private company incorporated under the business corporation Act of Ontario on September 23, 2019. The company is a Mitsubishi vehicle dealer located in Oakville, Ontario. The company sells new and used vehicles.

These financial statements were prepared in accordance with Canadian accounting standards for private enterprises (ASPE) and include the following significant accounting policies:

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents
Cash and cash equivalents include cash on hand and balances with banks. Bank borrowings to finance capital and operating expenditures are considered to be financing activities.

Inventory
Vehicle inventories are stated at the lower of cost and net realizable value, with cost being determined on a specific item basis. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Cost of inventories include the purchase price of vehicles inclusive of freight, and other costs incurred in bringing the inventories to saleable condition.

Parts and accessories inventories are valued at cost or replacement value, which is lower, cost being determined on a first-in, first-out method.

Property, plant and equipment
Property, plant & equipment are stated at cost. Amortization is provided at rates estimated to be sufficient to amortize cost of these assets over their estimated useful lives as follows:

	Rate p.a.	Basis
Computer equipment	50%	Declining balance
Equipment	20%	Declining balance
Furniture and equipment	20%	Declining balance
Leasehold improvements	20%	Straight line

One-half of the stated rates of amortization is taken in the year of acquisition of the assets.

Income taxes
The company applies the taxes payable method of accounting for income taxes under which the company reports as expenses of the year only the cost of current income taxes for that year as determined in accordance with the rules established by the taxation authoritative.

Revenue Recognition
Revenues are recognized when sales are completed and collection of the resulting receivable is reasonably assured.

SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Major estimates include accrued liabilities and determining the estimated useful lives of property, plant and equipment.

Financial Instruments

Measurement of financial instruments

The company initially measures its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable, prepaids and due from related parties.

Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities, deposits payable, loans payable and government remittances payable.

Impairment of Long-Lived Assets

Property, plant and equipment is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount exceeds the projected undiscounted future net cash flows and is measured as the amount by which the carrying value exceeds fair value.

NOTE 2. INVENTORY

Inventories consist of the following components.

	2025	2024
	$	$
New vehicles	4,241,616	3,577,718
Used vehicles	3,365,014	2,424,689
Parts and supplies	142,695	119,549
	7,749,325	6,121,956

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NOTE 3. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment represented on the balance sheet are stated at cost less accumulated amortization as follows:

	COST	ACCUM. AMORT'N	NET BOOK VALUE 2025	NET BOOK VALUE 2024
	$	$	$	$
Computer equipment	12,280	6,812	**5,468**	**3,545**
Equipment	7,591	4,793	**2,798**	**3,498**
Furniture and fixtures	112,838	69,385	**43,453**	**54,316**
Service equipment	30,185	2,515	**27,670**	-
Leasehold improvements	123,705	109,455	**14,250**	**26,341**
	286,599	192,960	**93,639**	**87,700**

NOTE 4. DUE FROM (TO) RELATED PARTIES

Amount due from (to) related parties are unsecured, bear no interest and have no set terms of repayments. They are not expected to be repaid within the next fiscal period and the balance, therefore, has been classified as long-term. Details are as follows:

	2025	2024
	$	$
Trinity Car Sales Inc.	**3,320,418**	**1,348,964**
Oakville Mitsubishi Holdco.		**702,665**
Stratford Kia		**(483,500)**
Stratford Nissan	**400,241**	**250,000**
Trinity Auto Inc.	**634,048**	-
	4,354,707	**1,818,129**

These transactions are in the ordinary course of operations and are recorded at the exchange amounts, which is the consideration agreed to by the related parties.

NOTE 5. BANK INDEBTEDNESS

The company has the following credit facilities with Bank of Montreal.

1) A revolving demand operating facility of $1,540,000 bearing interest at the bank's prime rate + 1.50% per annum.
2) A demand wholesale flooring loan for new vehicle inventories in the amount of $26,000,000. It bears interest at the bank's prime rate plus 1.50% per annum.
3) A demand wholesale flooring loan for used vehicle inventories in the amount of $11,700,000. It bears interest at the bank's prime rate plus 2.00% per annum.
4) Corporate master card of CDN $50,000.

NOTE 5. **BANK INDEBTEDNESS - CONTINUED**

These facilities are secured by a general security agreement and corporate guarantees in an unlimited amount executed by the following companies:

a) 13498140 Canada Inc. O/A Oakville Mitsubishi, 1000208180 Ontario Inc. O/A Stratford Nissan, Trinity Car Sales Inc., 13517683 Canada Inc. (Holdco for Stratford Kia), 12332248 Canada Inc. (Holdco for Oakville Mitsubishi), 1000454978 Ontario Inc. (Holdco for Stratford Nissan), 1986096 Ontario Inc. (Holdco for Downtown Auto Centre), 100084104 Ontario Inc. O/A GTA Chrysler, TBD Holdco for GTA Chrysler, Downtown Auto Centre Ltd., Trinity Auto Inc, Trinity Car and Truck Rentals Inc.

b) Subordination agreements of shareholder and related party advances.

c) Cross default agreement signed by the companies named in a above.

d) Cross collateralization acknowledgement executed between the companies named in a above.

e) Unlimited personal guarantee signed by the shareholder.

f) Collateral first mortgage in the amount of $16,170,000 over the property 2260 Battleford Rd. Mississauga, Ontario.

g) Maintenance of Debt Service Coverage ratio of 1.25 or better.

NOTE 6. **ADVANCES FROM SHAREHOLDERS**

Advances from shareholders are unsecured, bear no interest and have no fixed terms of repayment They are not expected to be repaid within the next fiscal period and the balance, therefore, has been classified as long-term.

NOTE 7. **RELATED PART TRANSACTIONS**

During the year, the company purchased vehicles from Trinity Car Sales Inc., (a company under common control) for $Nil (2024 - $79,125) and paid for services $Nil (2024 - $148,700) which is included in cost of sale (vehicles).
Also, the company paid rent to 12332248 Canada Inc., (a related party under common control) in the amount of $240,000 (2024 - $240,000).

These transactions are in the ordinary course of operations and are recorded at the exchange amounts, which is the consideration agreed to by the related parties.

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NOTE 8. COMMITMENTS

The company leases its premises from 1232248 Canada Inc., (a related company under control) for five year term expiring March 31, 2026.
Future payments (excluding TMI) are as follows:

Year	$
2026	51,000
	51,000

NOTE 9. FINANCIAL INSTRUMENTS

The company is exposed to various risks through its financial instruments. Significant risks arising from financial instruments are as follows:

Liquidity risk
Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with its financial liabilities. The company is exposed to liquidity risk arising primarily from its accounts payable and accrued liabilities.

Credit risk
Credit risk is the risk of loss associated with a counter party's liability to fulfill its payment obligations. The company's credit risk is primarily attributable to its accounts receivable. The company mitigates the risk of credit loss for accounts receivable by not limiting its exposure to any one customer and also by carrying out thorough credit assessments for all new customers.

Interest rate risk
Interest rate risk is the risk that the fair value of a financial instrument or future cash flows will fluctuate because of changes in market interest rates. The company is exposed to interest rate risk on its floating rate demand credit facilities.

NOTE 10. INCOME TAXES

The impact of differences between the company's reported income tax and expenses on operating income and the expense that would otherwise result from the application of statutory rates is as follows:

	2025	2024
	$	$
Income tax expense based on the combined Federal & Provincial income tax rates	199,045	173,346
Amortization in excess of Capital cost allowance	3,451	2,810
Permanent differences	-	1,916
	202,496	178,072

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1000841404 ONTARIO INC.
O/A MISSISSAUGA CHRYSLER
FINANCIAL STATEMENTS
DECEMBER 31, 2025

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INDEPENDENT PRACTITIONER'S
REVIEW ENGAGEMENT REPORT

To the Shareholders of:
1000841404 Ontario Inc.

I have reviewed the accompanying financial statements of 1000841404 Ontario Inc. that comprise the balance sheet as at December 31, 2025, and the statements of income (loss), deficit and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of 1000841404 Ontario Inc. as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

Mississauga, Ontario
August 5, 2026

Aneal R. Thansingh Professional Corporation
Chartered Professional Accountant
Authorized to Practice Public Accounting by
The Chartered Professional Accountants of Ontario

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1000841404 ONTARIO INC.
O/A MISSISSAUGA CHRYSLER
BALANCE SHEET
AS AT DECEMBER 31, 2025

	Notes	2025	2024
		$	$
ASSETS			
Current			
Cash		1,479,562	2,008,751
Accounts receivable		2,464,381	1,801,074
HST receivable		2,571,404	1,708,112
Inventory	1 & 2	11,514,677	14,189,527
Prepaids		20,417	47,597
		18,050,441	19,755,061
Property, Plant & Equipment	1 & 3	236,753	254,081
Other			
Goodwill	1	4,500,000	4,500,000
Less: Accumulated amortization		(675,000)	(225,000)
		3,825,000	4,275,000
Total Assets		22,112,194	24,284,142

APPROVED ON BEHALF OF THE BOARD

Director ______________________________

Director ______________________________

- See Notes To Financial Statements -

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1000841404 ONTARIO INC.
O/A MISSISSAUGA CHRYSLER
BALANCE SHEET
AS AT DECEMBER 31, 2025

	Notes	2025	2024
		$	$
LIABILITIES			
Current			
Bank operating loan	4	14,379,690	16,354,597
Accounts payable and accrued liabilities		1,504,463	731,902
Employee deductions payable		99,459	144,370
Loan payable - BMO - current portion	4	450,000	153,120
		16,433,612	17,383,989
Long-Term			
Loan payable - BMO	4	2,550,000	3,259,380
Advances from shareholder	5	3,783,151	3,783,151
		6,333,151	7,042,531
Total Liabilities		22,766,763	24,426,520
SHAREHOLDERS' EQUITY			
Capital Stock			
Authorized			
Unlimited number of common shares			
Issued			
100 Common shares		100	100
Deficit		(654,669)	(142,478)
Total Shareholders' Equity		(654,569)	(142,378)
Total Liabilities & Shareholders' Equity		22,112,194	24,284,142

- See Notes To Financial Statements -

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1000841404 ONTARIO INC.
O/A MISSISSAUGA CHRYSLER
STATEMENT OF DEFICIT
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
BALANCE - at beginning of year	(142,478)	-
ADD: Net loss for the year	(512,191)	(142,478)
BALANCE - at end of year	(654,669)	(142,478)

- See Notes To Financial Statements -

DRAFT

1000841404 ONTARIO INC.
O/A MISSISSAUGA CHRYSLER
STATEMENT OF INCOME (LOSS)
FOR THE YEAR ENDED DECEMBER 31, 2025

	Notes	2025	2024
		$	$
REVENUES			
Sales - vehicles		53,054,897	20,193,526
Finance reserve - net		342,494	153,523
Sales - parts		1,702,239	809,164
Service contracts		2,237,071	1,094,969
Others		347,989	24,237
		57,684,690	22,275,419
Less: Cost of Sales - as per schedule		(51,165,953)	(19,663,087)
GROSS PROFIT		6,518,737	2,612,332
EXPENSES			
Advertising and promotion		302,028	65,643
Autuomobile		134,601	48,873
Bad debts		18,000	-
Data processing		449,056	23,573
Insurance		4,751	2,039
Interest and bank charges		453,321	409,492
Interest on long-term debt		208,966	112,731
Memberships and dues		18,321	15,678
Office and general		344,276	81,466
Professional fees		8,482	9,534
Rent		1,199,265	419,668
Repairs and maintenance		33,900	27,411
Salaries and benefits		3,247,500	1,239,809
Travel and entertainment		58,005	27,802
Utilities		43,656	17,860
		6,524,128	2,501,579
NET INCOME (LOSS) BEFORE UNDERNOTED		(5,391)	110,753
Amortization		(506,800)	(253,231)
Income taxes		-	-
NET LOSS FOR THE PERIOD		(512,191)	(142,478)

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1000841404 ONTARIO INC.
O/A MISSISSAUGA CHRYSLER
COST OF SALES SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
COST OF SALES		
Vehicles	48,979,162	18,715,129
Parts and accessories	1,210,808	541,719
Service contracts	975,983	406,239
Total Cost of Sales	51,165,953	19,663,087

- See Notes to Financial Statements -

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1000841404 ONTARIO INC.
O/A MISSISSAUGA CHRYSLER
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	$	$
CASH WAS PROVIDED (USED) BY		
Operating Activities		
Net loss for the year	(512,191)	(142,478)
Add: Items not requiring cash outlay - amortization	506,800	253,231
	(5,391)	110,753
Changes in non-cash working capital items		
Accounts receivable	(663,307)	(1,801,074)
Inventory	2,674,850	(14,189,527)
HST receivable	(863,292)	(1,708,112)
Prepaids	27,180	(47,597)
Accounts payable and accrued liabilities	772,561	731,902
Employee deduction payable	(44,911)	144,370
Cash provided (used) by operating activities	1,897,690	(16,759,285)
Investing Activities		
Acquisition of property, plant and equipment	(39,472)	(282,312)
Goodwill	-	(4,500,000)
	(39,472)	(4,782,312)
Financing Activities		
Capital stock	-	100
Demand operating loan	(1,974,907)	16,354,597
Loan payable - BMO	(412,500)	3,412,500
Advances from shareholder	-	3,783,151
	(2,387,407)	23,550,348
NET (DECREASE) INCREASE IN CASH	(529,189)	2,008,751
CASH & EQUIVALENT - beginning of year	2,008,751	-
CASH & EQUIVALENT - end of year	1,479,562	2,008,751

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NOTE 1. **THE COMPANY**

1000841404 Ontario Inc. O/A Mississauga Chrysler is a private company incorporated under the business corporation Act of Ontario on March 23, 2024. The company is a Chrysler vehicle dealer located in Stratford, Ontario. The company sells new and used vehicles.

These financial statements were prepared in accordance with Canadian accounting standards for private enterprises (ASPE) and include the following significant accounting policies:

SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents
Cash and cash equivalents include cash on hand and balances with banks. Bank borrowings to finance capital and operating expenditures are considered to be financing activities.

Inventory
Vehicle inventories are stated at the lower of cost and net realizable value, with cost being determined on a specific item basis. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Cost of inventories include the purchase price of vehicles inclusive of freight, and other costs incurred in bringing the inventories to saleable condition.

Parts and accessories inventories are valued at cost or replacement value, which is lower, cost being determined on a first-in, first-out method.

Property, plant and equipment
Property, plant & equipment are stated at cost. Amortization is provided at rates estimated to be sufficient to amortize cost of these assets over their estimated useful lives as follows:

	Rate p.a.	Basis
Furniture and equipment	20%	Declining balance
Service equipment	20%	Declining balance

One-half of the stated rates of amortization is taken in the year of acquisition of the assets.

Goodwill is amortized at 10% straight line with one-half of the stated rate is taken in the year of acquisition of goodwill.

Income taxes
The company applies the taxes payable method of accounting for income taxes under which the company reports as expenses of the year only the cost of current income taxes for that year as determined in accordance with the rules established by the taxation authoritative.

Revenue Recognition
Revenues are recognized when sales are completed and collection of the resulting receivable is reasonably assured.

SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Major estimates include accrued liabilities and determining the estimated useful lives of property, plant and equipment.

Financial Instruments

Measurement of financial instruments

The company initially measures its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable, prepaids and due from related parties.

Financial liabilities measured at amortized cost include bank indebtedness, accounts payable and accrued liabilities, deposits payable, loans payable and government remittances payable.

Impairment of Long-Lived Assets

Property, plant and equipment is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount exceeds the projected undiscounted future net cash flows and is measured as the amount by which the carrying value exceeds fair value.

NOTE 2. INVENTORY

Inventories consist of the following components.

	2025	2024
	$	$
New vehicles	8,448,555	10,337,837
Used vehicles	2,810,905	3,386,313
Parts and supplies	255,217	465,377
	11,514,677	14,189,527

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1000841404 ONTARIO INC.
O/A MISSISSAUGA CHRYSLER
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 3. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment represented on the balance sheet are stated at cost less accumulated amortization as follows:

	COST	ACCUM. AMORT'N	Net Book Value 2025	2024
	$	$	$	$
Furniture and fixtures	26,271	7,356	**18,915**	**23,644**
Building equipment	255,349	71,498	**183,851**	**229,814**
Service equipment	40,164	6,177	**33,987**	**623**
	321,784	85,031	**236,753**	**254,081**

NOTE 4. BANK INDEBTEDNESS

The company has the following credit facilities with Bank of Montreal.

1) A demand revolning operating facility of $500,000 bearing nterest at the bank's prime rate 1.50% per annumn.
2) A demand loan of $3,412,500 bearing interest at the bank's prime rate + 1.50% per annum, and is payable in monthly principal amount of $37,500. Interest is paid separately.
3) A demand wholesale flooring loan for new vehicle inventories in the amount of $28,500,000, shared between Stratford Nissan, Stratford Kia, Oakville Mitsubishi, Trinity Car Sales Inc., and Chrysler Mississauga. It bears interest at the bank's prime rate plus 1.50% per annum.
4) A demand wholesale flooring loan for used vehicle inventories in the amount of $11,700,000, shared between Stratford Nissan, Stratford Kia, Oakville Mitsubishi, Trinity Car Sales Inc., and Chrysler Mississauga. It bears interest at the bank's prime rate plus 1.50% per annum.
5) Corporate master card of CDN $50,000.

These facilities are secured by a general security agreement and corporate guarantees in an unlimited amount executed by the following companies:

a) 13498140 Canada Inc. O/A Oakville Mitsubishi, 1000208180 Ontario Inc. O/A Stratford Nissan, Trinity Car Sales Inc., 13517683 Canada Inc. (Holdco for Stratford Kia), 12332248 Canada Inc. (Holdco for Oakville Mitsubishi), 1000454978 Ontario Inc. (Holdco for Stratford Nissan), 1986096 Ontario Inc. (Holdco for Downtown Auto Centre), 100084104 Ontario Inc. O/A GTA Chrysler, TBD Holdco for GTA Chrysler, Downtown Auto Centre Ltd., Trinity Auto Inc and Trinity Car and Truck Rentals Inc.

b) Subordination agreements of shareholder and related party advances.
c) Cross default agreement signed by the companies named in a above.
d) Cross collateralization acknowledgement executed between the companies named in a above.
e) Unlimited personal guarantee signed by the shareholder.
f) Collateral first mortgage in the amount of $16,170,000 over the property 2260 Battleford Rd. Mississauga, Ontario.
g) Maintenance of Debt Service Coverage ratio of 1.25x or better.

NOTE 5. **ADVANCES FROM SHAREHOLDERS**

Advances from shareholders are unsecured, bear no interest and have no fixed terms of repayment They are not expected to be repaid within the next fiscal period and the balance, therefore, has been classified as long-term.

NOTE 6. **FINANCIAL INSTRUMENTS**

The company is exposed to various risks through its financial instruments. Significant risks arising from financial instruments are as follows:

Liquidity risk
Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with its financial liabilities. The company is exposed to liquidity risk arising primarily from its accounts payable and accrued liabilities.

Credit risk
Credit risk is the risk of loss associated with a counter party's liability to fulfill its payment obligations. The company's credit risk is primarily attributable to its accounts receivable. The company mitigates the risk of credit loss for accounts receivable by not limiting its exposure to any one customer and also by carrying out thorough credit assessments for all new customers.

Interest rate risk
Interest rate risk is the risk that the fair value of a financial instrument or future cash flows will fluctuate because of changes in market interest rates. The company is exposed to interest rate risk on its floating rate demand credit facilities.

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DEALER FINANCIAL STATEMENT

DEALER: MISSISSAUGA USED CAR SUPERSTORE ADDRESS: 225 DUNDAS STREET EAST
FOR PERIOD OF: 01/01/25 TO: 12/31/25 SINCE: SINC CITY: MISSISSAUGA STATE: ON ZIP: L5A1W8

BALANCE SHEET

ASSETS	UNITS	> 60 DAYS / COST	ACCT NO.	AMOUNT (DOLLARS ONLY)	LINE NO.
CURRENT ASSETS:					1
CASH ON HAND			1000	1,476	2
CASH IN BANK			1010 1015	131,366	3
CONTRACTS IN TRANSIT			1020	34,672	4
CASH INVESTMENTS & TIME DEPOSITS			1030 -1050		5
TOTAL CASH & EQUIVALENT (LINES 2 THRU 5)				167,514	6
RECEIVABLES:		**> 60 DAYS**			7
RETAIL VEHICLES			1100	18,432	8
WHLS. & DEALER TRANSFER			1110		9
LEASE & RENTAL			1120		10
FINANCE & INSURANCE			1130		11
CUSTOMER NOTES			1140		12
SERVICE, PARTS & BODY ACCTS.			1150		13
SERVICE CONTRACT CLAIMS			1160		14
ALLOWANCE FOR DOUBTFUL ACCOUNTS			1170	( )	15
TRADE RECEIVABLES - AFFILIATES			1360		16
OTHER RECEIVABLES			1370		17
TOTAL RECEIVABLES (LINES 8 THRU 17)				18,432	18
INVENTORIES:					19
	UNITS	**> 60 DAYS**			20
DEMONSTRATORS			1380		21
OTHER AUTOMOTIVE			1440		22
USED CARS	19		1450	333,472	23
USED TRUCKS	65		1470	1,908,849	24
REMARKETED VEHS.			1490		25
PARTS & ACCESSORIES			1500	6,773	26
OTHER INVENTORY			1520 -1575		27
ALLOWANCE - PARTS INVENTORY ADJ.			1580		28
LIFO RESERVE - USED VEHICLES			1595	( )	29
LIFO RESERVE - PARTS & ACCESSORIES			1600	( )	30
TOTAL INVENTORIES (LINES 21 THRU 30)				2,249,094	31
PREPAID EXPENSES:					32
PREPAID ADVERTISING			1610		33
PREPAID TAXES			1620		34
PREPAID RENT			1630		35
PREPAID INSURANCE			1640		36
PREPAID OTHER			1660		37
TOTAL PREPAID EXPENSES (LINES 33 THRU 37)					38
OTHER CURRENT ASSETS			1670		39
TOTAL CURRENT ASSETS (LINES 6 + 18 + 31 + 38 + 39)				2,435,040	40
LEASE AND RENTAL VEHICLES:					41
LEASE VEHICLES - NET	UNITS		1680 1690		42
RENTAL VEHICLES - NET			1700 1710		43
DRIVER TRAINING VEHS. - NET			1720 1730		44
TOTAL LEASE & RENTAL VEHICLES (LINES 42 THRU 44)				0	45
FIXED ASSETS:					46
LAND & IMPROVEMENTS		COST	1750 1760		47
BLDGS. & IMPROVEMENTS			1770 1780		48
MACHINERY & SHOP EQUIP.		11,793	1790 1800	11,793	49
PARTS & ACC. EQUIPMENT			1810 1820		50
FURN., FIXTURES & SIGNS		2,385	1830 1840	2,385	51
COMPANY VEHICLES			1850 1860		52
LEASEHOLDS & IMPROV.		6,333	1870 1880	6,333	53
OTHER FIXED ASSETS			1890	1,120	54
NET TOTAL FIXED ASSETS (LINES 47 THRU 54)				21,631	55
OTHER ASSETS:					56
LIFE INSURANCE - CASH VALUE			1900		57
NOTES & RECEIVABLES - OFFICERS & OWNERS			1910		58
INVESTMENTS IN AFFILIATED COMPANIES			1920		59
ADVANCES - AFFILIATED PARTIES			1930		60
ADVANCES - OTHER PARTIES			1940		61
NOTES & RECEIVABLES - OTHER			1950		62
FINANCE RECEIVABLES - DEFERRED			1960		63
OTHER INVESTMENTS & MISC. ASSETS			1970		64
DEPOSITS ON CONTRACTS			1980		65
OTHER ASSETS			1990		66
TOTAL OTHER ASSETS (LINES 57 THRU 66)					67
TOTAL ASSETS (LINES 40 + 45 + 55 + 67)				2,456,671	68

LINE NO.	LIABILITIES AND NET WORTH	ACCT NO.	AMOUNT (DOLLARS ONLY)
1	**CURRENT LIABILITIES:**		
2	ACCOUNTS PAYABLE	2000	15,716
3	CUSTOMER DEPOSITS	2010	
4	CUSTOMER ACCOMMODATIONS	2020	
5	LICENSE & REGISTRATION FEES	2030	
6	VEHICLE PROTECTION & ESC PAYABLE	2040	6,558
7	VEHICLE LIEN PAYABLE	2050	18,472
8	OTHER ACCOUNTS PAYABLE	2060	
9	**TOTAL ACCOUNTS PAYABLE** (LINES 2 THRU 8)		40,746
10	**CURRENT NOTES PAYABLE:**		
11	NOTES PAYABLE - USED VEHICLES	2110	2,436,090
12	NOTES PAYABLE - LEASE & RENTAL VEHICLES	2120	
13	CURRENT PORTION - LONG TERM DEBT	2130	
14	NOTES PAYABLE - OTHER	2140	
15	**TOTAL CURR. NOTES PAYABLE** (LINES 11 THRU 14)		2,436,090
16	**ACCRUED LIABILITIES:**		
17	INTEREST PAYABLE	2200	
18	SALARIES, WAGES & COMMISSIONS PAYABLE	2210	
19	INSURANCE PAYABLE	2220	
20	PAYROLL TAXES PAYABLE	2230	7,178
21	SALES TAXES PAYABLE	2240	-282,290
22	INCOME TAXES PAYABLE	2250	
23	OTHER TAXES PAYABLE	2260	
24	EMPLOYEE BONUSES PAYABLE	2270	
25	OWNERS BONUSES PAYABLE	2280	
26	PENSION FUND / PROFIT SHARING PAYABLE	2290	
27	OTHER PAYABLES	2300	
28	RESERVE FOR REPO, F&I & SERV. CONTRACT LOSSES	2310	
29	OTHER RESERVES	2320	16,850
30	**TOTAL ACCRUED LIABILITIES** (LINES 17 THRU 29)		-258,262
31	**WORKING CAPITAL** GUIDE-$		
32	ACTUAL-$		
33	(ASSET LINE 40 MINUS LIAB LINES (9 + 15 + 30) + ASSET LINE 29, 30)		
34	**OTHER LIABILITIES:**		
35	LONG TERM DEBT	2400	
36	NOTES PAYABLE - OWNERS / OFFICERS	2410	150,000
37	NOTES PAYABLE - AFFILIATED COMPANIES	2420	
38	MORTGAGES PAYABLE - REAL ESTATE	2430	
39	DEFERRED INCOME TAX	2440	
40	OTHER LIABILITIES	2450	
41	**TOTAL OTHER LIABILITIES** (LINES 35 THRU 40)		150,000
42	**TOTAL LIABILITIES** (LINES 9 + 15 + 30 + 41)		2,368,574
43	**NET WORTH:**		
44	CAPITAL STOCK	2500	100
45	ADDITIONAL PAID IN CAPITAL	2510	
46	RETAINED EARNINGS	2520	
47	DIVIDENDS	2540	( )
48	INVESTMENTS (PROPRIETOR OR PARTNERS)	2550	
49	WITHDRAWALS / DRAWINGS	2560	( )

LINE NO.	UNITS PLACED IN SERVICE DURING CURR. MONTH	CURRENT EARNINGS BEFORE TAXES				
50–52	**RETAIL UNIT SLS FROM PAGE 2**	**CARS**	**TRUCKS**	**OTHER**	**TOTAL UNITS**	**AMOUNT**
53	JANUARY					
54	FEBRUARY					
55	MARCH					
56	APRIL					
57	MAY					
58	JUNE					
59	JULY	9	11		20	-11,656.00
60	AUGUST	14	21		35	45,127.00
61	SEPTEMBER	15	19		34	33,781.00
62	OCTOBER	17	10	4	31	2,151.00
63	NOVEMBER	23	16	2	45	3,473.00
64	DECEMBER	18	14	1	33	15,221.00
65	**UNIT TOTALS**	59	40	8	107	
66	**NET EARNINGS** (LINES 53 THRU 64)					88,097
67	**TOTAL NET WORTH** (LINES 44 THRU 49 + 66)					88,097
68	**TOTAL LIABILITIES & NET WORTH** (LINES 42 + 67)					2,456,671

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DEPARTMENTAL GROSS PROFIT ANALYSIS

LINE NO.	MONTH-TO-DATE SALES	GROSS	UNITS	PER UNIT	ACCOUNT NAME	ACCT	YEAR-TO-DATE SALES	GROSS	UNITS	PER UNIT
1	406,839	18,248	18	1,014	USED CAR RETAIL	3500	2,134,847	205,750	59	3,487
2		( )			USED CAR RECONDITIONING	4510		( )		
3	25,924	2,759	1	2,759	USED CAR WHOLESALE SALES	3520	121,698	13,677	6	2,280
4		( )			USED CAR INVENTORY ADJUSTMENTS	4530		( )		
5	479,018	19,859	14	1,419	USED TRUCK RETAIL	3540	2,689,010	186,575	40	4,664
6		( )			USED TRUCK RECONDITIONING	4550		( )		
7					USED TRUCK WHOLESALE SALES	3560	64,071	7,779	2	3,890
8		( )			USED TRUCK INVENTORY ADJUSTMENTS	4570		( )		
9					REMARKETED RETAIL CAR SALES	3580				
10					REMARKETED WHOLESALE CAR SALES	3590				
11					REMARKETED RETAIL TRUCK SALES	3600				
12					REMARKETED WHOLESALE TRUCK SALES	3610				
13		( )			USED VEHICLE REPOSSESSION LOSSES	4620		( )		
14					AFTERMARKET MERCHANDISE SALES	3630				
15		( )			LIFO ADJUSTMENTS - USED VEHICLES	4640		( )		
16	911,781	40,866	33	1,238	**TOTAL USED VEHICLE DEPARTMENT**		5,009,626	413,781	107	3,867
17	23,958	23,958	26	921	USED VEH. FINANCE INCOME	3700	158,372	129,149	121	1,067
18		( )			USED VEH. FINANCE CHARGEBACKS	4710		( )		
19	23,914	16,740	8	2,093	USED VEH. INSURANCE INCOME	3720	117,831	71,513	77	929
20		( )			USED VEH. INSURANCE CHARGEBACKS	4730		( )		
21	77,106	41,129	22	1,870	USED VEH. SERVICE CONTRACT INCOME	3740	186,391	98,746	52	1,899
22		( )			USED VEH. SERVICE CONT. CHARGEBACKS	4750		( )		
23	124,978	81,827		2,480	**TOTAL FINANCE & INSURANCE**		462,594	299,408		1,298
24	1,036,759	122,693			**TOTAL VEHICLE & F&I DEPTS.**		5,472,220	713,189		
25				GP % SALES	**FIXED OPERATIONS ANALYSIS**					GP % SALES
26	1,352	1,128	10	83.4	CUSTOMER LABOR SALES - MECHANICAL	5000	3,307	2,774	28	83.9
27					SERVICE CONTRACT LABOR SALES	5020				
28	38,350	32,137	84	83.8	INTERNAL LABOR SALES	5080	82,069	69,189	185	84.3
29					SUBLET REPAIR SALES	5100	605	145	4	24.0
30		( )			UNAPPLIED LABOR	6110		( )		
31	39,702	33,265	94	83.8	**TOTAL SERVICE DEPARTMENT**		85,981	72,108	217	83.9
32	**SALES**	**GROSS**	**CT/RO**	**GP % SALES**	**ACCOUNT NAME**	**ACCT**	**SALES**	**GROSS**	**CT/RO**	**GP % SALES**
33	587	71		12.1	PARTS SALES - MECHANICAL R.O.	5200	1,884	312		16.6
34					PARTS SALES - SERVICE CONTRACT R.O.	5220				
35	11,842	2,733		23.1	PARTS SALES - INTERNAL R.O.	5260	23,644	5,826		24.6
36	24,417	5,573		22.8	SALES - GAS, OIL & GREASE	5280	44,570	10,269		23.0
37					PARTS SALES BODY SHOP	5290				
38					PARTS SALES - COUNTER RETAIL	5310				
39					PARTS SALES - WHOLESALE	5330				
40					PURCHASE DISCOUNTS & ALLOWANCES	6350				
41		( )			PARTS INVENTORY ADJUSTMENTS	6370		( )		
42		( )			LIFO ADJUSTMENTS - PARTS INVENTORY	6385		( )		
43	36,846	8,377		22.7	**TOTAL PARTS DEPARTMENT**		70,098	16,407		23.4
44					BODY SHOP - CUSTOMER LABOR SALES	5400				
45					BODY SHOP - INTERNAL LABOR SALES	5430				
46					BODY SHOP - SUBLET LABOR SALES	5440				
47					PAINT & BODY SHOP MATERIAL SALES	5450				
48		( )			UNAPPLIED LABOR	6460		( )		
49					**TOTAL BODY SHOP DEPARTMENT**					
50	76,548	41,642		54.4	**TOTAL PARTS, SERVICE & BODY SHOP**		156,079	88,515		56.7
51	1,113,307	164,335		9.0	**TOTAL DEALERSHIP GROSS**		5,628,299	801,704		3.7

DEALERSHIP OPERATIONS TREND ANALYSIS

LINE NO.		TOTAL VEHICLE / F&I GROSS	TOT. SERVICE GROSS	TOT. PARTS GROSS	TOT. BODY SHOP GROSS	TOTAL DEPT. GROSS	TOT. DEALERSHIP EXPS.	TOTAL OPER. PROFIT	OTH. INCOME (EXPENSE)	TOT. PROFIT (LOSS) BEFORE BONUS
55	JANUARY									
56	FEBRUARY									
57	MARCH									
58	APRIL									
59	MAY									
60	JUNE									
61	JULY	68,465				68,465	80,121	-11,656		-11,656
62	AUGUST	132,890				132,890	87,763	45,127		45,127
63	SEPTEMBER	131,429				131,429	97,648	33,781		33,781
64	OCTOBER	115,191	10,737	3,153		129,081	126,930	2,151		2,151
65	NOVEMBER	142,521	28,107	4,877		175,505	172,032	3,473		3,473
66	DECEMBER	122,693	33,265	8,377		164,335	116,289	48,046		15,221
67	**YTD TOTAL**	713,189	72,108	16,407		801,705	680,783	120,922		88,097

STATEMENT OF INCOME AND EXPENSE - CONTINUED

			TOTAL DEALERSHIP				USED VEHICLE DEPT.		
LINE NO.		ACCT	MTD		YTD		MONTH	YTD	LINE NO.
1	TOT. DEALERSHIP GROSS PROFIT (PAGE 2 MINUS LINE 51)		164,335	% G.P.	801,705	% G.P.			1
2	ADVERTISING	8000	19,648		45,545				2
3	SALES PROMOTION	8010							3
4	SALESPERSON COMP. & INCENTIVES	8020	21,717		145,963				4
5	FINANCE & INSURANCE COMPENSATION	8040							5
6	FLOOR PLAN INTEREST	8050	6,785		57,538				6
7	DELIVERY EXPENSE	8060			3,225				7
8	POLICY EXPENSE	8070	-1,990		-6,873				8
9	COMPANSATION - OWNERS	8080							9
10	COMPENSATION - SUPERVISORS	8090			41,617				10
11	COMPENSATION - CLERICAL	8100	31,698		80,386				11
12	COMPENSATION - OTHER	8110			10,054				12
13	LEAVE - VACATION, SICK & HOLIDAY	8120							13
14	PAYROLL TAXES	8130							14
15	TRAINING EXPENSE	8140							15
16	UNIFORMS & LAUNDRY	8150							16
17	EMPLOYEE BENEFITS	8160							17
18	WORKER'S COMPENSATION	8170							18
19	PENSION & PROFIT SHARING	8180							19
20	COMPANY VEHICLE & DEMONSTRATOR EXP.	8190	416		3,809				20
21	OFFICE SUPPLIES & STATIONERY	8200	2,810		28,766				21
22	SMALL TOOLS & OTHER SUPPLIES	8210	5,312		9,115				22
23	REPAIRS & MAINTENANCE - EQUIPMENT	8220			4,513				23
24	DEPRECIATION - EQUIPMENT	8230							24
25	EQUIPMENT RENTAL	8240							25
26	BAD DEBTS	8250							26
27	BAD DEBTS RECOVERED	8260							27
28	DATA PROCESSING	8270	9,178		56,566				28
29	CREDIT COMPANY SERVICE FEES	8280							29
30	TRAVEL- LODGING & TRANSPORTATION	8290			202				30
31	MEALS & ENTERTAINMENT	8300	2,378		8,751				31
32	MEMBERSHIP, DUES & PUBLICATIONS	8310	230		230				32
33	POSTAGE	8320			2,033				33
34	FREIGHT	8330							34
35	CONTRIBUTIONS	8340							35
36	LEGAL & ACCOUNTING SERVICES	8350	265		265				36
37	TELEPHONE	8360			4,762				37
38	OUTSIDE SERVICES	8370			1,079				38
39	BANK FEES	8380	737		785				39
40	INSURANCE - OTHER	8390							40
41	TAXES - OTHER	8400							41
42	MISCELLANEOUS EXPENSE	8410	41		76				42
43	RENT	8420	38,000		188,000				43
44	AMORT. - LEASEHOLDS & IMPROVEMENTS	8430							44
45	REPAIRS & MAINTENANCE - REAL ESTATE	8440	9,272		9,292				45
46	DEPR. - BUILDINGS & EQUIPMENT	8450							46
47	TAXES - REAL ESTATE	8460							47
48	INSURANCE - BUILDINGS & IMPROVEMENTS	8470							48
49	INTEREST - MORTGAGE	8480							49
50	UTILITIES	8490	2,617		17,909				50
51	**TOTAL EXPENSES**		149,114		713,608				51
52	OPERATING PROFIT (LOSS)		15,221		88,097				52
53	NET ADJUSTMENTS TO INCOME								53
54	**NET PROFIT (LOSS) BEFORE BONUS**		15,221		88,097				54
55	BONUSES - EMPLOYEES	8500							55
56	BONUSES - OWNERS	8510							56
57	**NET PROFIT (LOSS) BEFORE TAXES**		15,221		88,097				57
58	ESTIMATED INCOME TAX	8520							58
59	**NET PROFIT (LOSS) AFTER TAXES**		15,221		88,097				59

NIADA

DEALER FINANCIAL STATEMENT

DEALER: London Used Cars Superstore ADDRESS: 746 Wharncliffe Rd South

FOR PERIOD OF: 01/01/25 TO: 12/31/25 SINCE: SINC CITY: Unit 1 & 2 STATE: ON ZIP: N6J 2N

BALANCE SHEET

ASSETS	UNITS	> 60 DAYS	ACCT NO.	AMOUNT (DOLLARS ONLY)	LINE NO.
CURRENT ASSETS:					1
CASH ON HAND			1000		2
CASH IN BANK			1010 1015	195,371	3
CONTRACTS IN TRANSIT			1020	30,662	4
CASH INVESTMENTS & TIME DEPOSITS			1030 -1050		5
TOTAL CASH & EQUIVALENT (LINES 2 THRU 5)				226,033	6
RECEIVABLES:		**> 60 DAYS**			7
RETAIL VEHICLES			1100	55,481	8
WHLS. & DEALER TRANSFER			1110		9
LEASE & RENTAL			1120		10
FINANCE & INSURANCE			1130		11
CUSTOMER NOTES			1140		12
SERVICE, PARTS & BODY ACCTS.			1150		13
SERVICE CONTRACT CLAIMS			1160		14
ALLOWANCE FOR DOUBTFUL ACCOUNTS			1170	( )	15
TRADE RECEIVABLES - AFFILIATES			1360	52,032	16
OTHER RECEIVABLES			1370		17
TOTAL RECEIVABLES (LINES 8 THRU 17)				107,513	18
INVENTORIES:					19
	UNITS	**> 60 DAYS**			20
DEMONSTRATORS			1380		21
OTHER AUTOMOTIVE			1440		22
USED CARS	15		1450	647,324	23
USED TRUCKS	27		1470	797,082	24
REMARKETED VEHS.			1490		25
PARTS & ACCESSORIES			1500	16,941	26
OTHER INVENTORY			1520 -1575		27
ALLOWANCE - PARTS INVENTORY ADJ.			1580		28
LIFO RESERVE - USED VEHICLES			1595	( )	29
LIFO RESERVE - PARTS & ACCESSORIES			1600	( )	30
TOTAL INVENTORIES (LINES 21 THRU 30)				1,461,347	31
PREPAID EXPENSES:					32
PREPAID ADVERTISING			1610		33
PREPAID TAXES			1620		34
PREPAID RENT			1630		35
PREPAID INSURANCE			1640		36
PREPAID OTHER			1660		37
TOTAL PREPAID EXPENSES (LINES 33 THRU 37)					38
OTHER CURRENT ASSETS			1670		39
TOTAL CURRENT ASSETS (LINES 6 + 18 + 31 + 38 + 39)				1,794,893	40
LEASE AND RENTAL VEHICLES:					41
LEASE VEHICLES - NET	UNITS		1680 1690		42
RENTAL VEHICLES - NET			1700 1710		43
DRIVER TRAINING VEHS. - NET			1720 1730		44
TOTAL LEASE & RENTAL VEHICLES			(LINES 42 THRU 44)		45
FIXED ASSETS:					46
LAND & IMPROVEMENTS	COST		1750 1760		47
BLDGS. & IMPROVEMENTS			1770 1780		48
MACHINERY & SHOP EQUIP.	25,060		1790 1800	25,060	49
PARTS & ACC. EQUIPMENT	15,007		1810 1820	15,007	50
FURN., FIXTURES & SIGNS	21,802		1830 1840	21,802	51
COMPANY VEHICLES			1850 1860		52
LEASEHOLDS & IMPROV.	60,000		1870 1880	60,000	53
OTHER FIXED ASSETS			1890		54
NET TOTAL FIXED ASSETS (LINES 47 THRU 54)				121,869	55
OTHER ASSETS:					56
LIFE INSURANCE - CASH VALUE			1900		57
NOTES & RECEIVABLES - OFFICERS & OWNERS			1910		58
INVESTMENTS IN AFFILIATED COMPANIES			1920		59
ADVANCES - AFFILIATED PARTIES			1930		60
ADVANCES - OTHER PARTIES			1940		61
NOTES & RECEIVABLES - OTHER			1950		62
FINANCE RECEIVABLES - DEFERRED			1960		63
OTHER INVESTMENTS & MISC. ASSETS			1970		64
DEPOSITS ON CONTRACTS			1980		65
OTHER ASSETS			1990		66
TOTAL OTHER ASSETS (LINES 57 THRU 66)					67
TOTAL ASSETS (LINES 40 + 45 + 55 + 67)				1,916,762	68

LINE NO.	LIABILITIES AND NET WORTH	ACCT NO.	AMOUNT (DOLLARS ONLY)
1	**CURRENT LIABILITIES:**		
2	ACCOUNTS PAYABLE	2000	13,533
3	CUSTOMER DEPOSITS	2010	
4	CUSTOMER ACCOMMODATIONS	2020	
5	LICENSE & REGISTRATION FEES	2030	
6	VEHICLE PROTECTION & ESC PAYABLE	2040	3,175
7	VEHICLE LIEN PAYABLE	2050	10,509
8	OTHER ACCOUNTS PAYABLE	2060	
9	**TOTAL ACCOUNTS PAYABLE** (LINES 2 THRU 8)		27,217
10	**CURRENT NOTES PAYABLE:**		
11	NOTES PAYABLE - USED VEHICLES	2110	1,151,721
12	NOTES PAYABLE - LEASE & RENTAL VEHICLES	2120	
13	CURRENT PORTION - LONG TERM DEBT	2130	
14	NOTES PAYABLE - OTHER	2140	
15	**TOTAL CURR. NOTES PAYABLE** (LINES 11 THRU 14)		1,151,721
16	**ACCRUED LIABILITIES:**		
17	INTEREST PAYABLE	2200	
18	SALARIES, WAGES & COMMISSIONS PAYABLE	2210	9,861
19	INSURANCE PAYABLE	2220	
20	PAYROLL TAXES PAYABLE	2230	3,659
21	SALES TAXES PAYABLE	2240	-52,343
22	INCOME TAXES PAYABLE	2250	
23	OTHER TAXES PAYABLE	2260	
24	EMPLOYEE BONUSES PAYABLE	2270	
25	OWNERS BONUSES PAYABLE	2280	
26	PENSION FUND / PROFIT SHARING PAYABLE	2290	
27	OTHER PAYABLES	2300	
28	RESERVE FOR REPO, F&I & SERV. CONTRACT LOSSES	2310	
29	OTHER RESERVES	2320	6,563
30	**TOTAL ACCRUED LIABILITIES** (LINES 17 THRU 29)		-32,260
31	**WORKING CAPITAL** GUIDE-$		
32	ACTUAL-$		
33	(ASSET LINE 40 MINUS LIAB LINES (9 + 15 + 30) + ASSET LINE 29, 30)		
34	**OTHER LIABILITIES:**		
35	LONG TERM DEBT	2400	
36	NOTES PAYABLE - OWNERS / OFFICERS	2410	100,000
37	NOTES PAYABLE - AFFILIATED COMPANIES	2420	650,000
38	MORTGAGES PAYABLE - REAL ESTATE	2430	
39	DEFERRED INCOME TAX	2440	
40	OTHER LIABILITIES	2450	
41	**TOTAL OTHER LIABILITIES** (LINES 35 THRU 40)		750,000
42	**TOTAL LIABILITIES** (LINES 9 + 15 + 30 + 41)		1,896,678
43	**NET WORTH:**		
44	CAPITAL STOCK	2500	
45	ADDITIONAL PAID IN CAPITAL	2510	
46	RETAINED EARNINGS	2520	
47	DIVIDENDS	2540	( )
48	INVESTMENTS (PROPRIETOR OR PARTNERS)	2550	
49	WITHDRAWALS / DRAWINGS	2560	( )

LINE NO.	UNITS PLACED IN SERVICE DURING CURR. MONTH	CURRENT EARNINGS BEFORE TAXES				
50						
51	**RETAIL UNIT SLS**	**CARS**	**TRUCKS**	**OTHER**	**TOTAL UNITS**	**AMOUNT**
52	**FROM PAGE 2**					
53	JANUARY					
54	FEBRUARY					
55	MARCH					
56	APRIL					
57	MAY	6	3		9	-23,258.00
58	JUNE	6	5		11	11,863.00
59	JULY	8	4	1	14	5,643.00
60	AUGUST	4	4		9	-21,498.00
61	SEPTEMBER	12	10	2	24	24,563.00
62	OCTOBER	13	12	2	27	1,600.00
63	NOVEMBER	9	12	2	23	2,660.00
64	DECEMBER	4	4	1	9	18,511.00
65	**UNIT TOTALS**	62	54	8	126	
66	**NET EARNINGS** (LINES 53 THRU 64)					20,084
67	**TOTAL NET WORTH** (LINES 44 THRU 49 + 66)					20,084
68	**TOTAL LIABILITIES & NET WORTH** (LINES 42 + 67)					1,916,762

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DEPARTMENTAL GROSS PROFIT ANALYSIS

LINE NO.	MONTH-TO-DATE SALES	GROSS	UNITS	PER UNIT	ACCOUNT NAME	ACCT	YEAR-TO-DATE SALES	GROSS	UNITS	PER UNIT
1	100,448	31,255	4	7,814	USED CAR RETAIL	3500	1,441,214	153,427	64	2,397
2		( )			USED CAR RECONDITIONING	4510		( )		
3	24,062	1,429	1	400	USED CAR WHOLESALE SALES	3520	109,606	9,952	4	2,488
4		( )			USED CAR INVENTORY ADJUSTMENTS	4530		(337)		-84
5	57,615	5,881	4	1,470	USED TRUCK RETAIL	3540	1,404,795	93,953	55	1,708
6		( )			USED TRUCK RECONDITIONING	4550		( )		
7					USED TRUCK WHOLESALE SALES	3560	83,395	4,486	4	1,122
8		( )			USED TRUCK INVENTORY ADJUSTMENTS	4570		(1,285)		-321
9					REMARKETED RETAIL CAR SALES	3580				
10					REMARKETED WHOLESALE CAR SALES	3590				
11					REMARKETED RETAIL TRUCK SALES	3600				
12					REMARKETED WHOLESALE TRUCK SALES	3610				
13		( )			USED VEHICLE REPOSSESSION LOSSES	4620		( )		
14					AFTERMARKET MERCHANDISE SALES	3630				
15		( )			LIFO ADJUSTMENTS - USED VEHICLES	4640		( )		
16	182,125	38,565	9	4,285	**TOTAL USED VEHICLE DEPARTMENT**		3,039,010	263,440	127	2,074
17	4,870	4,870	3	1,623	USED VEH. FINANCE INCOME	3700	99,509	91,841	92	998
18		( )			USED VEH. FINANCE CHARGEBACKS	4710		( )		
19	5,722	3,508	4	877	USED VEH. INSURANCE INCOME	3720	43,260	25,681	34	755
20		( )			USED VEH. INSURANCE CHARGEBACKS	4730		( )		
21	8,498	9,903	3	3,301	USED VEH. SERVICE CONTRACT INCOME	3740	104,917	102,289	518	197
22		( )			USED VEH. SERVICE CONT. CHARGEBACKS	4750		( )		
23	19,090	18,281		2,031	**TOTAL FINANCE & INSURANCE**		247,686	219,811		1,731
24	201,215	56,846			**TOTAL VEHICLE & F&I DEPTS.**		3,286,696	483,251		
25				GP % SALES	**FIXED OPERATIONS ANALYSIS**					GP % SALES
26					CUSTOMER LABOR SALES - MECHANICAL	5000				
27					SERVICE CONTRACT LABOR SALES	5020				
28	16,695	7,944	17		INTERNAL LABOR SALES	5080	17,887	9,136	21	
29					SUBLET REPAIR SALES	5100	309			
30		( )			UNAPPLIED LABOR	6110		( )		
31	16,695	7,944	17		**TOTAL SERVICE DEPARTMENT**		18,196	9,136	21	
32	**SALES**	**GROSS**	**CT/RO**	**GP % SALES**	**ACCOUNT NAME**	**ACCT**	**SALES**	**GROSS**	**CT/RO**	**GP % SALES**
33					PARTS SALES - MECHANICAL R.O.	5200				
34					PARTS SALES - SERVICE CONTRACT R.O.	5220				
35					PARTS SALES - INTERNAL R.O.	5260				
36					SALES - GAS, OIL & GREASE	5280				
37					PARTS SALES BODY SHOP	5290				
38					PARTS SALES - COUNTER RETAIL	5310				
39					PARTS SALES - WHOLESALE	5330				
40					PURCHASE DISCOUNTS & ALLOWANCES	6350				
41		( )			PARTS INVENTORY ADJUSTMENTS	6370		( )		
42		( )			LIFO ADJUSTMENTS - PARTS INVENTORY	6385		( )		
43					**TOTAL PARTS DEPARTMENT**					
44					BODY SHOP - CUSTOMER LABOR SALES	5400				
45					BODY SHOP - INTERNAL LABOR SALES	5430				
46					BODY SHOP - SUBLET LABOR SALES	5440				
47					PAINT & BODY SHOP MATERIAL SALES	5450				
48		( )			UNAPPLIED LABOR	6460		( )		
49					**TOTAL BODY SHOP DEPARTMENT**					
50	16,695	7,944			**TOTAL PARTS, SERVICE & BODY SHOP**		18,196	9,136		
51	217,910	64,790			**TOTAL DEALERSHIP GROSS**		3,304,892	492,387		

52 DEALERSHIP OPERATIONS TREND ANALYSIS

LINE		TOTAL VEHICLE /	TOT. SERVICE GROSS	TOT. PARTS GROSS	TOT. BODY SHOP GROSS	TOT. DEPT. GROSS	TOT. DEALER-SHIP EXPS.	TOTAL OPER. PROFIT	OTH. INCOME (EXPENSE)	TOT. PROFIT (LOSS) BEFORE BONUS
55	JANUARY									
56	FEBRUARY									
57	MARCH									
58	APRIL									
59	MAY	33,605				33,605	56,863	-23,258		-23,258
60	JUNE	38,560				38,560	26,697	11,863		11,863
61	JULY	70,340				70,340	62,541	7,799	-2,156	5,643
62	AUGUST	34,223				34,223	55,721	-21,498		-21,498
63	SEPTEMBER	82,294				82,294	77,406	4,888	19,675	24,563
64	OCTOBER	87,859	1,192			87,859	88,415	-556	2,156	1,600
65	NOVEMBER	76,663				76,663	74,003	2,660		2,660
66	DECEMBER	56,846	7,944			64,790	46,279	18,511		18,511
67	YTD TOTAL	480,390	9,136			488,334	487,925	409	19,675	20,084

STATEMENT OF INCOME AND EXPENSE - CONTINUED

			TOTAL DEALERSHIP				USED VEHICLE DEPT.		
LINE NO.		ACCT	MTD		YTD		MONTH	YTD	LINE NO.
1	TOT. DEALERSHIP GROSS PROFIT (PAGE 2 MINUS LINE 51)		64,790	% G.P.	498,499	% G.P.			1
2	ADVERTISING	8000	4,800		54,482				2
3	SALES PROMOTION	8010							3
4	SALESPERSON COMP. & INCENTIVES	8020							4
5	FINANCE & INSURANCE COMPENSATION	8040	4,424		40,530				5
6	FLOOR PLAN INTEREST	8050	3,219		35,046				6
7	DELIVERY EXPENSE	8060	1,190		2,296				7
8	POLICY EXPENSE	8070	896		-4,161				8
9	COMPANSATION - OWNERS	8080							9
10	COMPENSATION - SUPERVISORS	8090			34,755				10
11	COMPENSATION - CLERICAL	8100	3,155		120,656				11
12	COMPENSATION - OTHER	8110	1,653		9,090				12
13	LEAVE - VACATION, SICK & HOLIDAY	8120							13
14	PAYROLL TAXES	8130			2,082				14
15	TRAINING EXPENSE	8140							15
16	UNIFORMS & LAUNDRY	8150			160				16
17	EMPLOYEE BENEFITS	8160			1,696				17
18	WORKER'S COMPENSATION	8170							18
19	PENSION & PROFIT SHARING	8180							19
20	COMPANY VEHICLE & DEMONSTRATOR EXP.	8190			850				20
21	OFFICE SUPPLIES & STATIONERY	8200	916		17,212				21
22	SMALL TOOLS & OTHER SUPPLIES	8210	1,455		3,399				22
23	REPAIRS & MAINTENANCE - EQUIPMENT	8220			2,533				23
24	DEPRECIATION - EQUIPMENT	8230							24
25	EQUIPMENT RENTAL	8240							25
26	BAD DEBTS	8250							26
27	BAD DEBTS RECOVERED	8260							27
28	DATA PROCESSING	8270	6,364		25,619				28
29	CREDIT COMPANY SERVICE FEES	8280							29
30	TRAVEL- LODGING & TRANSPORTATION	8290	1,820		1,820				30
31	MEALS & ENTERTAINMENT	8300	289		3,915				31
32	MEMBERSHIP, DUES & PUBLICATIONS	8310			440				32
33	POSTAGE	8320							33
34	FREIGHT	8330							34
35	CONTRIBUTIONS	8340							35
36	LEGAL & ACCOUNTING SERVICES	8350							36
37	TELEPHONE	8360			5,064				37
38	OUTSIDE SERVICES	8370	6,003		41,584				38
39	BANK FEES	8380			14,792				39
40	INSURANCE - OTHER	8390							40
41	TAXES - OTHER	8400							41
42	MISCELLANEOUS EXPENSE	8410			389				42
43	RENT	8420	10,000		60,676				43
44	AMORT. - LEASEHOLDS & IMPROVEMENTS	8430							44
45	REPAIRS & MAINTENANCE - REAL ESTATE	8440			11,090				45
46	DEPR. - BUILDINGS & EQUIPMENT	8450							46
47	TAXES - REAL ESTATE	8460							47
48	INSURANCE - BUILDINGS & IMPROVEMENTS	8470							48
49	INTEREST - MORTGAGE	8480							49
50	UTILITIES	8490	95		12,075				50
51	**TOTAL EXPENSES**		46,279		498,090				51
52	OPERATING PROFIT (LOSS)		18,511		409				52
53	NET ADJUSTMENTS TO INCOME				19,675				53
54	**NET PROFIT (LOSS) BEFORE BONUS**		18,511		20,084				54
55	BONUSES - EMPLOYEES	8500							55
56	BONUSES - OWNERS	8510							56
57	**NET PROFIT (LOSS) BEFORE TAXES**		18,511		20,084				57
58	ESTIMATED INCOME TAX	8520							58
59	**NET PROFIT (LOSS) AFTER TAXES**		18,511		20,084				59

APPENDIX C

August ___, 2026

1000493417 Ontario Inc.
Trinity Car Sales Inc.
13498140 Canada Inc. o/a Stratford Kia
2717922 Ontario Inc. o/a Oakville Mitsubishi
1000208180 Ontario Inc. o/a Stratford Nissan
1000841404 Ontario Inc. o/a Mississauga Chrysler
13517683 Canada Inc.
12332248 Canada Inc.
1000454978 Ontario Inc.
1986096 Ontario Inc.
1001087905 Ontario Inc.
Larry Hudson Family Holdings Inc.
Trinity Auto Inc.
Trinity Car and Truck Rental Inc.
Downtown Auto Centre Ltd.
Each via its Court-appointed Monitor, Goldhar & Associates Ltd.

Attention: Clark Lonergan (clonergan@ethosadvisory.ca)

Re: Interim Financing for 1000493417 Ontario Inc., Trinity Car Sales Inc., 13498140 Canada Inc. o/a Stratford Kia, 2717922 Ontario Inc. o/a Oakville Mitsubishi, 1000208180 Ontario Inc. o/a Stratford Nissan, 1000841404 Ontario Inc. o/a Mississauga Chrysler, 13517683 Canada Inc., 12332248 Canada Inc., 1000454978 Ontario Inc., 1986096 Ontario Inc., 1001087905 Ontario Inc., Larry Hudson Family Holdings Inc., Trinity Auto Inc., Trinity Car and Truck Rental Inc. and Downtown Auto Centre Ltd. (each a "Borrower" and collectively, the "Borrowers")

WHEREAS, the Borrowers are parties to various financing arrangements with Bank of Montreal ("**BMO**" or the "**Interim Lender**", as the context dictates), as lender;

AND WHEREAS, the Borrowers require, and BMO is willing to provide, further loans to fund the Borrowers' ordinary course working capital needs during the proceedings under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") (the "**CCAA Proceedings**") under the jurisdiction of the Ontario Superior Court of Justice (Commercial List) (the "**Court**"), subject to the terms and conditions contained herein (this "**Interim Financing Term Sheet**");

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

Borrowers:	1000493417 Ontario Inc., Trinity Car Sales Inc., 13498140 Canada Inc. o/a Stratford Kia, 2717922 Ontario Inc. o/a Oakville Mitsubishi, 1000208180 Ontario Inc. o/a Stratford Nissan, 1000841404 Ontario Inc. o/a Mississauga Chrysler, 13517683 Canada Inc., 12332248 Canada Inc., 1000454978 Ontario Inc., 1986096 Ontario Inc., 1001087905 Ontario Inc., Larry Hudson Family Holdings Inc., Trinity Auto Inc., Trinity Car and Truck Rental Inc. and Downtown Auto Centre Ltd.
Interim Lender:	Bank of Montreal
Joint and Several:	Each of the Borrowers agrees, acknowledges and confirms that the Interim Facility (as defined below) has been made available to all of them, and, in each case, that each

individual Borrower's ability to drawdown the full amount available for each Advance (as defined below) is not restricted except as specifically provided for in this Interim Financing Term Sheet. All covenants, agreements and Obligations (as defined below) of the Borrowers contained herein shall be on a joint and several basis, and each of the Borrowers shall be jointly and severally liable for and obligated to repay all Obligations under the Interim Facility. Each Borrower acknowledges and confirms that it is fully responsible for all such Obligations even though it may not have requested a single Advance.

Each Borrower's liability for payment of the Interim Facility shall be a primary Obligation, absolute and unconditional, and shall constitute full-recourse obligations of each Borrower, enforceable against each of them to the full extent of their respective assets and properties. Each Borrower expressly waives any right to require the Interim Lender to marshal assets in favour of any Borrower or any other person or to proceed against any other Borrower or any collateral provided by any person, and agrees that the Interim Lender may proceed against any Borrower or any collateral in such order as it shall determine in its sole and absolute discretion. To the extent permitted by law, any release or discharge, by operation of law, of any Borrower from the performance or observance of any obligation, covenant or agreement contained herein shall not diminish or impair the liability of any other Borrower in any respect. Each Borrower unconditionally and irrevocably waives each and every defence, right to discharge, compensation and set-off of any nature which, by statute or under principles of suretyship, guaranty or otherwise, would operate to impair or diminish in any way the obligation of any Borrower hereunder, and acknowledges that such waiver is by this reference incorporated into each security agreement, collateral assignment, pledge and/or other document from any Borrower now or later securing the Interim Facility, and acknowledges that as of the date of this Interim Financing Term Sheet no such defence or set-off exists. Each Borrower waives any and all rights (whether by subrogation, indemnity, reimbursement or otherwise) to recover from any other Borrower any amounts paid or the value of any current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**") given by such Borrower pursuant hereto or otherwise until the Obligations are irrevocably paid in full in cash.

Interim Facility: A super-priority, debtor-in-possession non-revolving demand credit facility (the "**Interim Facility**") up to the maximum principal amount of CAD $3,500,000 (the "**Maximum Amount**").

Purpose: The purpose of the Interim Facility is to fund (i) working-capital needs of the Borrowers; (ii) the Interim Lender's Expenses (as defined below); (iii) professional fees and expenses incurred by BMO's counsel, the Monitor and its counsel, and the sales agent in respect of the CCAA Proceedings and the Sale Process (as hereinafter defined), in each case in accordance with the cash flow forecast approved by the Monitor and the Interim Lender (the "**Cash Flow Forecast**"); and (v) such other costs and expenses of the Borrowers as may be agreed to by the Interim Lender and the Monitor in writing.

The amount and purpose of the Interim Facility may be amended by the Borrowers and the Interim Lender, with the consent of the Monitor, in writing or by further order of the Court. The Borrowers may not use the proceeds of the Interim Facility to pay any pre-filing obligations of the Borrowers, except in accordance with the Cash Flow Forecast and as expressly contemplated in this Interim Financing Term Sheet, or with the prior written consent of the Interim Lender and the Monitor.

Repayment & Maturity: The balance of the principal, interest and all obligations owing under the Interim Facility shall be due in full in cash on the date (the "**Maturity Date**"), which is the earliest of:

a) the occurrence of an Event of Default (as defined below);

b) the date on which (A) the stay of proceedings under the CCAA Proceedings is lifted without the consent of the Interim Lender, or (B) the CCAA Proceedings are terminated;

c) the date upon which a transaction for the sale of all or substantially all of the business and assets of the Borrowers is completed;

d) **[**November 6, 2026**]** (or such later date as the Interim Lender in its sole discretion may agree to in writing with the Borrowers).

The Interim Lender's commitment in respect of the Interim Facility shall expire on the Maturity Date and all amounts outstanding under the Interim Facility including accrued Interest, the Facility Fee (as defined below) and the Interim Lender's Expenses (collectively, the "**Obligations**") shall be repaid in full on the Maturity Date without the Interim Lender being required to make demand upon the Borrowers or to give notice that the Facility has expired and the Obligations are due and payable.

Advances: The Interim Facility shall be available to the Borrowers upon the satisfaction or waiver of the funding conditions set out in this Interim Financing Term Sheet. The Interim Facility shall be advanced in multiple draws ("**Advances**" and each, an "**Advance**") in accordance with the Cash Flow Forecast. All Advances shall be deposited in the bank account of the Borrowers, which shall be controlled by the Monitor.

Nothing in this Interim Financing Term Sheet creates a legally binding obligation on the Interim Lender to advance any amount under the Interim Facility at any time unless the Interim Lender is satisfied in its sole discretion, acting reasonably, that (a) the Borrowers are in compliance with every provision of this Interim Financing Term Sheet, the Initial Order, and, when applicable, the ARIO (as defined herein) and the Sale Process Order (as defined herein), and any other order of the Court; (b) the funding conditions set forth in this Interim Financing Term Sheet have been satisfied or waived; (c) the Borrowers are operating within the parameters of the Cash Flow Forecast; and (d) that no fact exists or event has occurred which materially changes the manner in which the Interim Lender previously evaluated the risks inherent in advancing amounts to the Borrowers under the Interim Facility, whether or not the Interim Lender was or should have been aware of such facts or events at any time.

Interest: Interest shall accrue on the Interim Facility at a rate equal to the Canadian Prime Rate then in effect at BMO plus 4.5% per annum (the "**Interest**"). Interest shall be calculated on the daily outstanding balance owing under the Interim Facility, not in advance, and shall accrue and be paid on the first (1st) day of each and every month.

Facility Fee: A facility fee (the "**Facility Fee**") of Fifty Thousand ($50,000) Dollars shall be (i) fully earned by the Interim Lender upon approval of this Interim Financing Term Sheet by the Court (ii) secured by the Interim Financing Charge and (iii) paid on the Maturity Date.

Expenses: The Borrowers shall reimburse the Interim Lender for all reasonable and documented fees and expenses (collectively, the "**Interim Lender's Expenses**") incurred by the Interim Lender in connection with the preparation, registration and ongoing administration of the Interim Facility, including in connection with the Initial Order as it may be amended or restated, the Interim Financing Charge and with the enforcement of the Interim Lender's rights and remedies hereunder or at law or in equity, including, without limitation all reasonable and documented legal fees and disbursements incurred by the Interim Lender, on a full indemnity basis.

For greater certainty, "**Interim Lender's Expenses**" shall include all reasonable and documented fees and expenses incurred by the Interim Lender in connection with the CCAA Proceedings and all Court attendances in respect thereof. The Interim Lender's Expenses shall form part of the Obligations and shall accrue interest at the rate set out above. All such expenses and interest thereon shall be secured by the Interim Financing Charge (as defined herein) whether or not any funds under the Interim Facility are advanced.

Security: All of the Obligations shall be secured by a Court-ordered charge (the "**Interim Financing Charge**") over all present and after-acquired property, assets and undertakings of the Borrowers (including for greater certainty and without limitation, insurance proceeds, intellectual property, goods, documents of title, investment property, securities now owned or hereafter owned or acquired by or on behalf of the Borrowers and those assets set forth on the financial statements of the Borrowers), including all proceeds therefrom and all causes of action of the Borrowers (the "**Collateral**").

The Interim Financing Charge shall be a super-priority charge which shall rank ahead of all existing, liens, claims, trusts and charges and the Director's Charge (as defined in the Initial Order (as it may be amended and restated from time to time)) in the maximum amount of $250,000, but shall be subject to and shall rank behind an administration charge (the "**Administration Charge"**) in the maximum amount of $350,000, or such other maximum amount as amended by order of the Court, to secure payment of the fees, expenses and disbursements of: (a) ~~BMO's counsel; (b)~~ the Monitor and its legal counsel; (b~~c~~) the Borrowers' legal counsel; and (c~~d~~) any fees incurred by any third party sales agent engaged by the Monitor in connection with the Sale Process and the Sale Process Order.

Funding Conditions: The availability of the Interim Facility is subject to and conditional upon the following, which may be waived by the Interim Lender in writing:

1. With respect to Advances up to the amount of $500,000 (the "**Maximum Initial Amount**") prior to the comeback hearing to seek an amended and restated initial order (the "**ARIO**") on August 17, 2026 (the "**Comeback Hearing**"), the Court shall have issued the Initial Order in a form satisfactory to the Interim Lender:

a. approving this Interim Financing Term Sheet and authorizing the Monitor to execute this Interim Financing Term Sheet for and on behalf of the Borrowers;

b. authorizing the Borrowers to borrow up to the Maximum Initial Amount by way of Advances;

c. granting the Interim Financing Charge in favour of the Interim Lender over all present and future assets, properties and undertakings of the Borrowers as security for repayment of all Obligations, ranking in priority to all interests save and except for the Administrative Charge and the interests of any person who is a "secured creditor" as defined in the CCAA that has not been served with the notice of application for the Initial Order;

d. granting the Interim Lender the right, upon the occurrence of an Event of Default, to terminate the Interim Facility and to enforce the rights and remedies available to it on not more than seven (7) days' notice to the Borrowers and the Monitor;

e. providing that the Interim Financing Charge shall be valid and effective to secure all of the Obligations without the necessity of making any registrations or filings and whether or not any other documents have been executed by the Borrowers;

f. restricting the granting of additional liens on the Collateral other than the Interim Financing Charge as permitted herein;

g. declaring that the granting of the Interim Financing Charge, the execution and delivery of all other documents and instruments contemplated herein, and the payment of all amounts by the Borrowers to the Interim Lender, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable laws;

h. declaring the Initial Order, including the Interim Financing Charge granted thereunder, binding upon a trustee in bankruptcy of the Borrowers, the Monitor, any receiver, interim-receiver, receiver-manager or any other officer of the Court appointed in respect of the Borrowers; and

i. granting the requested expansion of the Monitor's powers.

2. With respect of Advances up to the Maximum Amount following the Comeback Hearing and in addition to the continuing satisfaction of the funding conditions set out above applicable to Advances up to the Maximum Initial Amount:

   a. the ARIO shall have been granted in a form satisfactory to the Interim Lender:

i. authorizing the Borrowers to borrow up to the Maximum Amount by way of Advances;

ii. elevating the priority of the Interim Financing Charge above all liens and encumbrances other than the Administration Charge; and

iii. further expanding the Monitor's powers as may be necessary;

b. an order approving and authorizing the Monitor (and a court-approved sales agent) to conduct a sale process (the "**Sale Process**", and such Order, the "**Sale Process Order**") shall have been granted in a form satisfactory to the Interim Lender;

c. all vehicles sold by the Borrowers from and after the date of the CCAA Proceedings have had their respective floor plan financing (the "**Floor Plan**") repaid with respect to those vehicles as per the terms of the Floor Plan credit facilities; and

d. all vehicles sold by the Borrowers prior to the date of the CCAA Proceedings for which the vehicle sale proceeds have not been received but are subsequently received after the date of the Initial Order, shall have been repaid with respect to those vehicles as per the terms of the Floor Plan credit facilities.

3. With respect to all Advances:

a. the Borrowers' cash management system shall continue in the manner approved by the Initial Order (as it may be amended and restated from time to time) unless otherwise consented to in writing by the Interim Lender and the Monitor in their reasonable discretion;

b. other than in the ARIO, anticipated to be granted at the Comeback Hearing, the Initial Order shall not be amended or varied in a manner adverse to the Interim Lender, or stayed, without the consent of the Interim Lender, and shall continue to be in full force and effect;

c. the Interim Lender shall have received and approved the Cash Flow Forecast, and such Cash Flow Forecast shall not have been amended without the prior written consent of the Interim Lender, and the Borrowers shall be in material compliance with respect to same;

d. the Interim Lender shall be satisfied that the Borrowers have complied with and are continuing to comply in all material respects with all applicable laws, regulations and orders of the Court in the CCAA Proceedings; and

e. no Event of Default shall have occurred or shall be reasonably expected to occur as a result of such Advance and no Event of Default shall have occurred and be continuing;

f. such Advance shall not cause the aggregate amount of all outstanding Advances to exceed the amount then authorized by the Initial Order or ARIO;

g. all of the conditions contained in this Interim Financing Term Sheet shall have been satisfied and shall as at the time of the making of any Advance in question continue to be satisfied; and

h. all amounts requested for a particular Advance shall be consistent with Cash Flow Projections for the applicable period, or otherwise expressly agreed to by the Interim Lender in advance and all Advances received by the Borrowers shall be used in accordance with the Cash Flow Projections and for the purposes expressly authorized by this Interim Financing Term Sheet only.

The making of an Advance hereunder without the fulfillment of one or more conditions set forth in this Interim Financing Term Sheet shall not constitute a waiver of any such condition, unless expressly so waived in writing by the Interim Lender, and the Interim Lender reserves the right to require fulfillment of such condition in connection with any Advance.

Indemnity: Each of the Borrowers agrees to indemnify and hold harmless the Interim Lender, their respective officers, directors, employees, representatives, advisors, solicitors and agents (collectively, the "**Indemnified Persons**") from and against any and all actions, lawsuits, proceedings (including any investigations or inquiries), claims, losses, damages, liabilities or expenses of any kind or nature whatsoever which may be incurred by or suited against or involve any of the Indemnified Persons as a result of, in connection with or in any way related to the Interim Facility or this Interim Financing Term Sheet, except to the extent that such actions lawsuits, proceedings, claims, losses, damages, liabilities or expenses result from the gross negligence or willful misconduct of such Indemnified Persons.

Covenants: Until such time as the Obligations have been repaid to the Interim Lender in full, the Borrowers covenant and agree to:

a. provide the Interim Lender with any additional financial information reasonably requested by the Interim Lender, in its absolute, sole, and unfettered discretion;

b. use the Advances under the Interim Financing Facility in accordance with the Cash Flow Projections and for the purposes for which they are being provided, as set out in this Interim Financing Term Sheet, or such other purposes as may be agreed to by the Interim Lender and the Monitor, in writing;

c. provide the Interim Lender and the Monitor with prompt written notice of any event which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default;

d. keep and maintain books of account and other accounting records in accordance with generally accepted accounting principles;

e. provide the Interim Lender and its advisors, on reasonable written notice and during normal business hours, full access to the books and records of the Borrowers;

f. pay all claims which, under law, may rank prior to or *pari passu* with the Interim Financing Charge due and payable from and after the commencement of the CCAA Proceedings, as and when such amounts are due;

g. pay all accrued Interim Lender's Expenses at the time of each Advance;

h. not declare any dividend, or make any payment to any director, officer, investor or related party of the Borrowers (except salary and wages in the normal course) without the prior written consent of the Interim Lender;

i. conduct all business, operations and activities in compliance with the Cash Flow Forecast;

j. not, without the prior written consent of the Interim Lender, incur any borrowings or other secured indebtedness, obligations or liabilities, other than the Interim Financing Facility, or create or grant any security (other than the Administration Charge and the Interim Financing Charge) over any of the Borrowers' Property, whether ranking in priority to, or subordinate to, the Interim Financing Charge;

k. comply with all orders of the Court in the CCAA Proceedings and all applicable laws;

l. keep the Borrowers' assets fully insured against such perils and in such manner as would be customarily insured by companies owning similar assets naming BMO as first loss payee and to ensure all assets secured by the Interim Financing Charge are in existence and in the possession and control of the Borrowers; and

m. provide, or cause to be provided to the Interim Lender, on Friday of each week, in each case, in form and substance satisfactory to the Interim Lender: (i) a 13-week cash forecast of the Borrowers covering the following 13-weeks from the time of reporting such forecast (an "**Updated Cash Flow Forecast**"); (ii) a cash flow variance analysis (as compared to the Cash Flow Forecast) along with an explanation of any material variances; (iii) copies of all bank statements; (iv) an accounts receivable listing; (v) copies of all vehicle audit reports ("**Vehicle Audit Reports**"); and (vi) any other documents the Interim Lender may reasonably request, in its discretion. If an Updated Cash Flow Forecast is accepted by the Interim Lender, it shall thereafter constitute the Cash Flow Forecast for the purposes of this Term Sheet.

Events of Default:

Without limiting the right of the Interim Lender to demand payment at anytime, if any one or more of the following events (each an "**Event of Default**") has occurred, is continuing and has not been cured within the applicable period:

1. the Borrowers fail to pay when due any principal, fees or other amounts due hereunder when due and payable;

2. any other breach by any Borrower in the observance or performance of any provision, covenant, term, condition or other provision of this Interim Financing Term Sheet or other document delivered to the Interim Lender in respect thereof;

3. seeking or support by any Borrower of, or the issuance of, any Court order (in the CCAA Proceedings or otherwise) which is adverse to the interests of the Interim Lender, including, for certainty but without limitation, any change to the Interim Facility or the Interim Financing Charge (or the relative priority thereof);

4. failure of the Borrowers to comply with the terms of the Sale Process as approved by the Sale Process Order, including meeting any deadlines set forth therein;

5. occurrence of an event that will, in the reasonable opinion of the Interim Lender, materially impair the Borrowers' financial condition, operations or ability to perform under this Interim Financing Term Sheet or any order of the Court;

6. the stay of proceedings resulting from the CCAA Proceedings is terminated or lifted in whole or in part without the consent of the Monitor and the Interim Lender;

7. the conversion of the CCAA Proceedings into a proceeding under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") or into a receivership under the BIA or applicable provincial statute;

8. substantially all of the business or assets of the Borrowers are sold, except pursuant to the Sale Process, as may be otherwise approved by the Interim Lender in writing in advance, or as otherwise set out herein;

9. sold out of trust ("**SOT**") vehicles not cured within five (5) days of Vehicle Audit Reports;

10. filing of any plan of reorganization, arrangement or liquidation, within the CCAA or otherwise, to which the Interim Lender does not consent;

11. replacement of Goldhar & Associates Ltd. as Monitor of the Borrowers; or

12. any of the Borrowers becomes bankrupt or the appointment of a receiver, receiver and manager, or other officer of the Court is made, all or any significant part of the assets of a Borrower.

Remedies and Enforcement: Upon the occurrence and continuance of an Event of Default beyond any applicable cure period, the Interim Lender may, upon written notice to the Borrower and the Monitor, have the right, subject to the Interim Lender obtaining an Order from the Court lifting the stay under the CCAA Proceedings:

1. terminate the Interim Facility;

2. on prior written notice to the Borrowers of no less than four (4) days, and subject to the Initial Order or the ARIO or any other order of the Court in these CCAA Proceedings;

    a. seek the appointment of a receiver, an interim receiver or a receiver and manager over the Property (as defined in the Initial order), or to seek the appointment of a trustee in bankruptcy of the Borrowers;

    b. enforce the Interim Financing Charge and realize on the Property and any other collateral securing the Obligations;

    c. exercise the rights and powers of a secured lender and mortgagee pursuant to the *Personal Property Security Act* (Ontario) and any legislation of similar effect; and

    d. exercise all such other rights and remedies available to the Interim Lender under this Term Sheet, the Initial Order, the ARIO, the Sale Process Order or any other order of the Court in these CCAA Proceedings or applicable law.

No failure or delay on the part of the Interim Lender in exercising any of its rights and remedies shall be deemed to be a waiver of any kind.

Evidence of Indebtedness: The Interim Lender shall maintain records evidencing the Interim Facility. The Interim Lender's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrowers to the Interim Lender pursuant to this Interim Financing Term Sheet.

Court Officer & Monitor's Capacity: The Monitor shall be authorized to have direct discussions with the Interim Lender, and the Interim Lender shall be entitled to receive information from the Monitor as may be requested by the Interim Lender from time to time.

The Interim Lender acknowledges and agrees that the Monitor, acting in its capacity as monitor in the CCAA Proceedings will have no liability or obligation in connection with this Interim Financing Term Sheet or Interim Facility whatsoever, whether in its personal or corporate capacity or otherwise.

General:

Further Assurances and Documentation: The Borrowers shall do all things and execute all documents deemed necessary or appropriate by the Interim Lender for the purposes of giving full force and effect to the terms, conditions, undertakings hereof and the Interim Financing Charge to be granted pursuant to the Initial Order, as it may be amended and restated from time to time.

Severability: If any provision of this Interim Financing Term Sheet is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor shall it invalidate, affect or impair any of the remaining provisions of this Interim Financing Term Sheet.

Governing Law: This Interim Financing Term Sheet shall be construed in accordance with and be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Counterparts: This Interim Financing Term Sheet may be executed in any number of separate counterparts by any one or more of the parties thereto, and all of said counterparts taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Interim Financing Term Sheet by email, PDF or by other electronic means shall be as effective as delivery of a manually executed counterpart

Assignment: The Interim Lender may assign all or part of its rights and obligations under this Interim Financing Term Sheet without notice to and without the Borrowers' consent, provided that the Monitor is satisfied that such assignee has the financial capacity to act as the Interim Lender. The Borrowers may not assign or transfer all or any part of their rights or obligations under this Interim Financing Term Sheet, any such transfer or assignment being null and void and of no force or effect. This Interim Financing Term Sheet shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

Time: Time shall be of the essence in all provisions of this Interim Financing Term Sheet.

Termination by Borrowers: At any time following the indefeasible payment in full in immediately available funds of all of the amounts owing under the Interim Facility, including, without limitation, principal, interest, costs and expenses contemplated hereunder, the Borrowers shall be entitled to terminate this Interim Financing Term Sheet upon written notice to the Interim Lender; provided that any termination of this Interim Financing Term Sheet shall not in any way release the Borrowers from their obligations to BMO in connection with any other loans and other accommodations extended to the Borrowers by BMO.

Entire Agreement, Amendments and Waiver: This Interim Financing Term Sheet and any other written agreement delivered pursuant to or referred to in this Interim Financing Term Sheet constitute the whole and entire agreement between the parties in respect of the Interim Facility. There are no verbal agreements, undertakings or representations in connection with the Interim Facility. No amendment or waiver of any provision of this Interim Financing Term Sheet will be effective unless it is in writing signed by the Borrowers and the Interim Lender. No failure or delay on the part of the Interim Lender in exercising any right or power hereunder or under the Interim Financing Charge shall operate as a waiver thereon. No course of conduct by the Interim Lender will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Interim Financing Term Sheet and the Interim Financing Charge or the Interim Lender's rights thereunder.

Notices: Any notice, request or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or sent by electronic mail to the attention of the person as set forth below:

In the case of the Interim Lender:

BMO FINANCIAL GROUP
100 King Street West, 19th Floor
Toronto, ON M5X 1A1
Attention: Daniel To and Hugh Devlin
Email: daniel.to@bmo.com and hugh.devlin@bmo.com

With a copy, which shall not constitute notice, to:

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9
Attention: Harvey G. Chaiton and Lee Starr
Email: harvey@chaitons.com and lstarr@chaitons.com

In the case of the Borrowers:

TRINITY CAR SALES INC.
1450 Speers Rd.
Oakville, ON L6L 2X6
Attention: James Boban
Email:[●]

c/o the Monitor:

ETHOS ADVISORY
Attention: Clark Lonergan
Email: clonergan@ethosadvisory.ca

With a copy to:
[●]
[●]
Attention: [●]
Email: [●] **[NTD: Borrowers' counsel TBC]**

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ACCEPTANCE

TO THE INTERIM LENDER:

For good and valuable consideration received, the Borrowers, accept and agree to comply with the provisions of the Interim Financing Term Sheet set out above, on a joint and several basis.

Dated this ____ day of August, 2026

1000493417 ONTARIO INC.

Per: ______________________________
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 1000493417 Ontario Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

TRINITY CAR SALES INC.

Per: ______________________________
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of Trinity Car Sales Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

13498140 CANADA INC. O/A STRATFORD KIA

Per: ______________________________
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 13498140 Canada Inc. o/a Stratford Kia and not in its personal or corporate capacity

I have authority to bind the Corporation.

2717922 ONTARIO INC. O/A OAKVILLE MITSUBISHI

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 2717922 Ontario Inc. o/a Oakville Mitsubishi and not in its personal or corporate capacity

I have authority to bind the Corporation.

1000208180 ONTARIO INC. O/A STRATFORD NISSAN

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 1000208180 Ontario Inc. o/a Stratford Nissan and not in its personal or corporate capacity

I have authority to bind the Corporation.

1000841404 ONTARIO INC. O/A MISSISSAUGA CHRYSLER

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 1000841404 Ontario Inc. o/a Mississauga Chrysler and not in its personal or corporate capacity

I have authority to bind the Corporation.

13517683 CANADA INC.

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 13517683 Canada Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

12332248 CANADA INC.

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 12332248 Canada Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

1000454978 ONTARIO INC.

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 1000454978 Ontario Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

1986096 ONTARIO INC.

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 1986096 Ontario Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

1001087905 ONTARIO INC.

Per: _____________________________________
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of 1001087905 Ontario Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

LARRY HUDSON FAMILY HOLDINGS INC.

Per: _____________________________________
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of Larry Hudson Family Holdings Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

TRINITY AUTO INC.

Per: _____________________________________
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of Trinity Auto Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

TRINITY CAR AND TRUCK RENTAL INC.

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of Trinity Car and Truck Rental Inc. and not in its personal or corporate capacity

I have authority to bind the Corporation.

DOWNTOWN AUTO CENTRE LTD.

Per: ____
Name: Clark Lonergan
Title: Goldhar & Associates Ltd. in its capacity as Court-Appointed Monitor of Downtown Auto Centre Ltd. and not in its personal or corporate capacity

I have authority to bind the Corporation.

APPENDIX D

Trinity Auto Group Inc.
Consolidated Cash Flow Forecast For The Period
August 7, 2026 to October 30, 2026
(CAD $)

Week #		1	2	3	4	5	6	7	8	9	10	11	12	13	Total
Week Ending		2026-08-07	2026-08-14	2026-08-21	2026-08-28	2026-09-04	2026-09-11	2026-09-18	2026-09-25	2026-10-02	2026-10-09	2026-10-16	2026-10-23	2026-10-30	
Receipts	**Notes**														
New Vehicle Sales	1	203,146	1,581,375	1,942,250	2,533,250	1,262,875	1,581,375	1,942,250	2,533,250	1,178,125	1,539,000	1,627,375	1,715,750	1,765,500	21,405,521
Used Vehicle Sales	1	148,717	853,500	938,250	1,039,450	752,300	878,500	965,750	1,066,950	674,800	566,000	650,750	751,950	464,800	9,751,717
OEM Dealerships Self Funded Inventory	2	-	-	214,984	214,984	214,984	214,984	214,984	214,984	214,984	214,984	214,984	214,984	214,984	2,364,825
Self Funded Ongoing	2	13,140	99,720	121,680	158,160	78,840	99,720	121,680	158,160	75,240	97,920	104,280	111,360	108,240	1,348,140
F&I Revenue	3	19,333	134,000	155,500	191,500	110,000	134,000	154,000	190,000	101,000	117,500	127,000	140,500	117,500	1,691,833
Parts & Service Sales	4	39,917	239,500	239,500	239,500	239,500	239,500	239,500	239,500	239,500	239,500	239,500	239,500	239,500	2,913,917
OEM Credits	5	-	-	100,000	-	-	-	100,000	-	-	-	100,000	-	-	300,000
Other Revenue - Realcos and Holdco	6	-	-	-	-	215,275	-	-	-	215,275	-	-	-	-	430,550
Other Revenue - Ancillary Operations	7	-	-	50,000	-		-	50,000	-		-	50,000	-	-	150,000
HST Collected	8	55,153	378,052	482,581	568,990	373,591	409,250	485,961	572,370	350,860	360,738	398,306	412,626	378,368	5,226,845
Total Receipts		479,405	3,286,147	4,244,745	4,945,834	3,247,365	3,557,329	4,274,125	4,975,214	3,049,784	3,135,642	3,512,195	3,586,670	3,288,892	45,583,348
Operating Disbursements															
Finance Product Costs	9	-	(258,730)	-	-	-	(260,980)	-	-	-	-	(256,480)	-	-	(776,190)
Lien Payouts	10	-	(315,175)	(454,875)	(555,000)	(722,200)	(359,175)	(454,875)	(555,000)	(722,200)	(343,425)	(447,000)	(475,625)	(507,700)	(5,912,250)
Parts Purchases	11	(6,852)	(41,113)	(205,563)	(41,113)	(41,113)	(41,113)	(205,563)	(41,113)	(41,113)	(41,113)	(205,563)	(41,113)	(41,113)	(993,552)
Payroll (Including Taxes)	12	(255,000)	(111,500)	(352,000)	(151,500)	(247,000)	(98,944)	(326,000)	(138,944)	(237,000)	(98,944)	(316,000)	(138,944)	(160,000)	(2,631,775)
Employee Benefits	13	-	(4,500)	-	(28,000)	-	(16,500)	-	-	(28,000)	(4,500)	-	-	(28,000)	(109,500)
Consultants Fees	14	(800)	(25,825)	-	(25,825)	-	(25,825)	-	(25,825)	-	(25,825)	-	(25,825)	-	(155,750)
Corporate Credit Card Repayment	15	(4,367)	(26,200)	(24,500)	(24,500)	(24,500)	(24,500)	(24,500)	(24,500)	(24,500)	(22,000)	(17,500)	(17,500)	(17,500)	(276,567)
Vendor Payments	16	(23,833)	(95,000)	(96,500)	(161,750)	(140,250)	(92,250)	(93,750)	(159,750)	(131,500)	(83,500)	(85,000)	(85,000)	(188,500)	(1,436,583)
Rent Payments (Dealership)	17	(5,333)	-	-	-	(231,500)	-	-	-	(231,500)	-	-	-	-	(468,333)
Insurance Payments	18	-	-	-	(35,920)	-	-	-	(34,120)	-	-	-	(30,680)	-	(100,720)
Property Taxes	19	-	-	-	(75,950)	-	-	-	-	(4,900)	-	-	-	(75,950)	(156,800)
Professionals & Restructuring Costs	20	-	(325,000)	-	(300,000)	-	(200,000)	-	(200,000)	-	(150,000)	-	(175,000)	-	(1,350,000)
Contingency	21		(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(300,000)
HST Paid	22	(4,786)	(96,937)	(39,268)	(68,729)	(53,672)	(80,622)	(38,911)	(55,469)	(52,535)	(39,057)	(71,116)	(42,502)	(29,850)	(673,453)
HST Remittance (Refund)	23	-	-	-	(500,000)	-	-	-	-	(856,737)	-	-	-	(915,532)	(2,272,270)
Debt Service															-
Floor Plan Payments to/(from) BMO	24	(351,863)	(2,206,609)	(2,647,619)	(3,335,989)	(1,794,799)	(2,269,609)	(2,817,590)	(3,505,960)	(1,783,870)	(2,049,880)	(2,214,330)	(2,392,780)	(2,191,190)	(29,562,088)
Floorline Curtailments	25	-	-	-	-	(463,500)	-	-	-	(313,500)	-	-	-	-	(777,000)
BMO Floor Plan Interest	26	-	-	-	-	(158,281)	-	-	-	(150,367)	-	-	-	-	(308,648)
Goodwill Interest	27	-	-	-	-	(20,000)	-	-	-	(20,000)	-	-	-	(20,000)	(60,000)
DIP Fees & Interest	28	(25,000)	-	-	-	(3,276)	-	-	-	(10,406)	-	-	-	(20,042)	(58,724)
Mortgage P&I Payments	29	-	-	-	-	(197,978)	-	-	-	(197,978)	-	-	-	-	(395,956)
Bank Fees and Charges	30	-	-	-	-	(15,000)	-	-	-	(15,000)	-	-	-	-	(30,000)
Total Disbursements		(677,834)	(3,531,588)	(3,845,325)	(5,329,276)	(4,138,069)	(3,494,517)	(3,986,188)	(4,765,681)	(4,846,106)	(2,883,243)	(3,637,988)	(3,449,968)	(4,220,376)	(48,806,158)
Net Cash Inflow/(Outflow)		(198,429)	(245,441)	399,421	(383,442)	(890,704)	62,812	287,937	209,533	(1,796,321)	252,399	(125,793)	136,702	(931,484)	
Cumulative Net Cash Flow		(198,429)	(443,870)	(44,449)	(427,891)	(1,318,595)	(1,255,782)	(967,845)	(758,312)	(2,554,633)	(2,302,235)	(2,428,028)	(2,291,326)	(3,222,810)	(3,222,810)
Opening Cash Balance		-	1,571	6,130	405,551	172,109	31,405	94,218	382,155	591,688	45,367	297,765	171,972	308,674	-
DIP Draw	31	200,000	250,000		150,000	750,000				1,250,000				900,000	3,500,000
Net Cash Inflow/(Outflow)		(198,429)	(245,441)	399,421	(383,442)	(890,704)	62,812	287,937	209,533	(1,796,321)	252,399	(125,793)	136,702	(931,484)	(3,222,810)
Closing Cash Balance		1,571	6,130	405,551	172,109	31,405	94,218	382,155	591,688	45,367	297,765	171,972	308,674	277,190	277,190

13498140 CANADA INC., 2717922 ONTARIO INC., 1000208180 ONTARIO INC., TRINITY CAR SALES INC., 1000841404 ONTARIO INC., 13517683 CANADA INC., 12332248 CANADA INC., 1000454978 ONTARIO INC., 1986096 ONTARIO INC., 1001087905 ONTARIO INC., DOWNTOWN AUTO CENTRE LTD., TRINITY CAR AND TRUCK RENTAL INC., TRINITY AUTO INC., LARRY HUDSON FAMILY HOLDINGS INC. AND 1000493417 ONTARIO INC. (THE "COMPANIES" OR "TRINITY AUTO GROUP")

COMBINED CASH FLOW FORECAST FOR THE PERIOD

AUGUST 7, 2026 TO OCTOBER 30, 2026

PRESENTED IN CANADIAN DOLLARS ($CAD)

Notes to the Unaudited 13-Week Cash Flow Forecast of the Debtors

In preparing this cash flow forecast (the "**13-Week Cash Flow Forecast**") the Debtors have relied upon unaudited financial information and the Debtors have not attempted to further verify the accuracy or completeness of such information. The 13-Week Cash Flow Forecast includes estimates concerning the operations of Trinity Auto Group and additional information discussed below with respect to the requirements of a *Companies Creditors Arrangements Act* ("**CCAA**") filing. Since the 13-Week Cash Flow Forecast is based upon assumptions of future events and conditions that are not ascertainable, the actual results achieved during the period will vary from the 13-Week Cash Flow Forecast, even if the assumptions materialize, and such variation may be material. There is no representation, warranty or other assurances that any of the estimates, forecasts or projections will be realized.

Overview

The 13-Week Cash Flow Forecast includes the receipts and disbursements of Trinity Auto Group during the 13-Week Cash Flow Forecast period. The Debtors, with the assistance of Goldhar & Associates Ltd. in its capacity as the proposed monitor of the Debtors (the " **Proposed Monitor**") have prepared the 13-Week Cash Flow Forecast based primarily on estimated disbursements related to the ongoing operations and to the CCAA proceedings. The 13-Week Cash Flow Forecast excludes any amounts or proceeds expected to be realized from the sale of assets pursuant to the "**SISP**".

Assumptions:

1. Estimated vehicle sales based on the Companies' sales forecasts, average MSRP of vehicles in inventory, vehicle trade-in values, current market conditions, and the cyclical sales cycle reflective of the summer and fall season.
2. Estimated vehicles sales to reflect the Companies' ongoing effort to monetize excess or trade-in self-funded inventory through wholesale, auction or dealer trade activity at the Companies' OEM Dealerships.
3. Finance and insurance receipts associated with new and used vehicle sales calculated on historical sales figures and sales mix.
4. Parts and service receipts calculated on historical sales figures and sales mix.
5. Receipts from net monthly OEM transaction activity (warranty, rebates, incentives less parts purchases, IT charges etc.) per the OEM's monthly dealer statement.
6. Rental revenue from the Companies' multiple real estate and holding company entities associated with the OEM Dealerships, Commercial Property, etc.
7. Net revenue from the Companies' Ancillary Operations, including towing, collision and daily rental businesses.
8. HST collected on receipts.
9. Costs related to finance products sold (warranties, car packages, and credit insurance) as part of vehicle sales.
10. Projected lien payouts calculated based on forecasted trade-in vehicles, the percentage of trade-in vehicles with liens, and an average lien amount.
11. Calculated using historical average gross margin on projected parts sales.
12. Payroll made up of salaried employees, hourly employees, and contractor amounts. Employee payroll is administered bi-weekly by the Debtors. Payroll near month end is higher as sales commissions are paid out.
13. Continuation of employee benefit plan with the Companies' current insurance provider.
14. External consultants brought-in by the Debtors or the Monitor to help stabilize the operation of dealerships.
15. Periodic repayment of the BMO Mastercard used for operating expenses.
16. Payment of go-forward vendor payments, consistent with past weekly run rate.
17. Rent payments from the OEM Dealerships to the real estate, holding company and third-party landlords.
18. Continuation of insurance policy premiums to be paid as scheduled.
19. Continuation of property tax payments as scheduled.
20. Costs of the Monitor and its counsel, the Companies' counsel, the sales agent, and BMO's counsel, including the catch-up of invoices received to date from professionals.
21. Contingency is assumed to cover unanticipated costs.
22. HST paid on disbursements.
23. HST remittances paid monthly in respect of the prior month's net HST collected.
24. Represents the net of principal repayments of floor line financing on vehicles sold and financing provided for the purchase of vehicles or trade-ins. Certain later weeks reflect floor plan advances as the Companies' chattel vehicles currently not on the floor plan.
25. Floor line curtailment payments associated with the Companies' aged vehicle inventory on the respective floor line financing facilities.
26. Estimated based on the latest floor line principal balance and the interest rate stated in the loan agreement, and excludes vehicles previously crystalized as sold-in-violation as at the Filing Date.
27. Estimated based on the latest goodwill loan principal balance and the interest rate stated in the respective loan agreement.
28. Estimated based on the anticipated DIP facility principal balance and the fee and interest stated in the DIP loan agreement.
29. Estimate principal and interest payments on the mortgages associated with the Companies' real estate assets.
30. Miscellaneous bank fees and charges paid to BMO on a monthly basis.
31. Cash shortfalls are expected to be funded through draws the Companies' DIP Facility up to a maximum of $500K in the first 10-day period and up to a maximum of $3.5 million thereafter.