Court File No. CL-26-00000342-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

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.

MOTION RECORD OF THE MONITOR
(returnable September 8, 2026)

September 3, 2026

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4	**Draft Second Amended and Restated Initial Order**
5	**Blackline to the Amended and Restated Initial Order**

TAB 1

Court File No. CL-26-00000342-0000

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NOTICE OF MOTION

Goldhar & Associates Ltd. ("**Goldhar**") was appointed as monitor of 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**") in such capacity, the "**Monitor**", will make a motion to a Judge presiding over the Commercial List on Tuesday, September 8, 2026 at 11:00 a.m., or as soon after that time as the motion can be heard.

PROPOSED METHOD OF HEARING: The motion is to be heard by videoconference.

THE MOTION IS FOR

1. an Order substantially in the form attached as Tab 3 to the Monitor's Motion Record (the "**SISP Order**") that, among other things:

    (a) approves the sale and investment solicitation process attached as Schedule "A" to the SISP Order (the "**SISP**");

    (b) approves the appointment of BDO Canada Transaction Advisory Services Inc. ("**BDO**") as sales agent (in such capacity, the "**Sales Agent**") to assist the Monitor in the implementation of the SISP;

    (c) grants the Sales Agent a charge (the "**Sales Agent Charge**"), in the maximum amount of $600,000, as security for the amounts owed to the Sales Agent pursuant to the terms of the Sales Advisor Engagement (defined below); and

    (d) authorizes the Sales Agent, the Monitor, and the Applicants to take any and all actions as may be necessary or desirable to implement and carry out the SISP;

2. a Second Amended and Restated Initial Order (the "**SARIO**") substantially in the form attached as Tab 4 of the Monitor's Motion Record that, among other things:

(a) approves the key employee retention plan (the "**KERP**") as set out in the second report of the Monitor dated September 3, 2026 (the "**Second Report**");

(b) grants the Key Employees a charge (the "**Key Employees Charge**"), in the maximum amount of $250,000, as security for the amounts payable to the Key Employees pursuant to the KERP; and

(c) authorizes the Monitor to pay the obligations and expenses owing for the Critical Vendor Payments (as defined in the Second Report), to a maximum of $1,000,000; and

3. Such further and other relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE

Overview

1. The Respondents are hereinafter collectively referred to as the "**Trinity Auto Group**". James Boban ("**Boban**") is a director of each of the Debtors and is the principal representative with whom Bank of Montreal ("**BMO**"), the principal secured creditor in this matter, has dealt in connection with the Trinity Auto Group's businesses, financing arrangements and present financial circumstances.

2. Trinity Auto Group is comprised of an integrated group of automotive and related businesses operating in the Greater Toronto Area and Southwestern Ontario, including four (4) franchised new-vehicle dealerships, two (2) used-vehicle

dealerships, collision-repair centres, a vehicle-rental business, towing and automotive-service operations, and commercial real estate assets.

3. Trinity Auto Group defaulted in their obligations to BMO by, among other things, selling vehicles without the corresponding BMO floorplan advances in respect of such vehicles being repair. The aggregate advances associated with those sold-in-violation (**"SIV"**) vehicles were approximately $13.0 million. After provisionally crediting approximately $2.9 million of self-funded vehicle inventory, the estimated net SIV exposure was approximately $10.2 million.

4. As a result, on August 7, 2026, the Applicants sought and obtained an order (the "**Initial Order**", as amended and restated on August 17, 2026, the "**ARIO**") under the *Companies' Creditors Arrangements Act*.

Activities Since the Granting of the ARIO

5. Since the granting of the ARIO, the Monitor has, among other things:

   a. terminated the employment of certain management employees and other staff determined by the Monitor to be unnecessary to the ongoing operations of the Companies;

   b. engaged consultants to assume certain responsibilities specific to the Dealerships, Ancillary Operations, and informational technology ("**IT**") of the Companies;

c. engaged in multiple treasury function discussions with representatives of BMO and Toronto Dominion Bank ("**TD**") regarding change of signing authorities and other authorizations;

d. engaged with the general managers ("**GM(s)**") and/or general sales managers ("**GSM(s)**") of the Dealerships and managers of the Ancillary Operations, representatives of the original equipment manufacturers ("**OEM(s)**") and Ontario Motor Vehicle Industry Council ("**OMVIC**");

e. assisted management in OMVIC's normal course reviews;

f. contacted the Companies' retail auto finance lenders, requesting the continued support of the Dealerships;

g. contacted financial institutions to determine if any accounts associated with the entities in the CCAA Proceedings were opened, and if so, to request information and access to the accounts;

h. sent out requests for proposal ("**RFPs**") to multiple corporate finance professionals with established experience in the automotive dealership space, to identify a Sales Agent for the Proposed SISP;

i. continued to work with Management to identify critical suppliers relating to each of the Dealerships and the Ancillary Operations;

j. held various discussions with the Applicant's counsel, Companies' counsel and Monitor's counsel with regards to the CCAA Proceedings;

k. reviewed and updated outstanding sold-in-violation (“**SIV(s)**”) vehicle amounts;

l. resumed normal floor plan facility activity including the chatteling and repayment of new and used vehicles;

m. worked with Management and Leggat to assess and monetize, where beneficial, the Ancillary Operations’ lease vehicle fleet; and

n. participated in various discussions with various stakeholders regarding operations and CCAA Proceedings.

Appointment of Sales Agent

6. The Monitor seeks the appointment of BDO as Sales Agent to administer and manage the SISP pursuant to the engagement letter dated September 3, 2026 (the “**Sales Agent Engagement**”) and the terms of the SISP.

7. As consideration for the Sales Agent’s services, the Sales Agent is to receive:

a. a $25,000 monthly fee (the “**Work Fee**”), which will be credited against any Success Fee (as defined below); and

b. a “**Success Fee**”, to be calculated based on the terms of the Sales Agent Engagement.

8. The Monitor seeks approval of the Sales Agent Charge in the amount of $600,000 to secure the fees and disbursements of the Sales Agent as set out in the Sales

Agent Engagement. The Sales Agent charge will rank subordinate to the Administration and Interim Financing Charge in the SARIO.

Approval of the SISP

9. The Monitor, in consultation with BMO and the proposed Sales Agent, has developed a SISP to solicit interest in, and opportunities for, a sale of, or investment in, all or part of the Companies' OEM Dealership assets, associated real estate and the Ancillary Operations (the "**Property**", sale of or investment in the Property, the "**Opportunity**").

10. The Opportunity may include one or more of a restructuring, recapitalization or other form of reorganization of the business and affairs of the Companies' Property as a going concern or a sale of all, substantially all or one or more components of the Companies' Property as a going concern or otherwise.

11. The SISP contemplates the following milestones and deadlines with an outside date of no later than January 29, 2027:

MILESTONE	**DEADLINE**
Go to market	As soon as practicable and in any event no later than September 11, 2026 (12:00 PM EST)
Expression of Interest Deadline ("EOI Deadline")	Friday, October 9, 2026 (12:00 PM EST)
EOI Selection Date	Wednesday, October 14, 2026
Binding Bid Deadline	Friday, November 6, 2026 (12:00 PM EST)
Selection of Qualified Bids	Tuesday, November 10, 2026
Submission of Finalized Definitive Bid Documents by Qualified Bidders	Friday, November 13, 2026
Selection of Successful Bidder(s) and Execution	Monday, November 16, 2026

of Definitive Transaction Agreement(s)	
Hearing of the Sale Approval Motion	Subject to Court availability, week of November 27 2026
Closing the Transaction (Outside Date)	No later than Friday, January 29, 2027

12. The deadlines in the SISP are able to be extended by the Monitor, in consultation with the Sales Agent and BMO, in the event that additional time is needed to identify and close a transaction.

13. Bidders will have the opportunity to submit a bid in the form of either a purchase of the Property (a "**Sale Proposal**") or an investment in the Property (an "**Investment Proposal**"). A Sale Proposal and Investment Proposal may be in respect of only some of the property and any such proposal will not be precluded from consideration as an acceptable bid.

Approval of the Key Employee Retention Plan

14. The Monitor has identified certain Key Employees whose continued services are necessary to successfully administer the SISP and throughout these CCAA proceedings.

15. As an incentive for the Key Employees to remain with the Companies during these CCAA proceedings, the Monitor seeks approval to make retention payments to the Key Employees as a condition for their continued service during these proposal proceedings.

16. The Monitor seeks approval of the KERP Charge in the amount of $250,000 to secure the amounts payable to the Key Employees. The KERP Charge will rank subordinate to all other charges in the SARIO.

Authorization for Pre-Filing Critical Vendor Payments

17. The Monitor seeks authorization to make certain pre-filing payments up to the aggregate amount of $1,000,000 to certain critical suppliers it has identified as being essential to the ongoing operations of the businesses of the Dealerships, including counterparties through whom warranty and after-sale protections are provided ("**F & I Products**" and "**F & I Providers**"), competing automobile dealerships that provide vehicles ("**Transfer Vehicles**"), and a critical IT services provider.

Sealing Order

18. The Monitor seeks a time-limited sealing order of the summary and Sales Agent proposals and the KERP pending the termination of these proceedings or further order of the Court, as the information is commercially sensitive.

Other Grounds

19. The provisions of the CCAA, including sections 11.02, 11.52, 36(1);

20. Rules 1.04(1), 2.01(1), 2.03, 3.02, 37 and 39 of the Rules of Civil Procedure, RSO 1990, Reg 194;

21. The inherent and equitable jurisdiction of this Court; and

22. Such further and other grounds as counsel may advise and this Honorable Court may permit.

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

23. The First To Affidavit sworn August 5, 2026;

24. The pre-filing report of the proposed Monitor dated August 6, 2026;

25. The Second To Affidavit sworn August 13, 2026;

26. The First Report of the Monitor dated August 14, 2026;

27. The Second Report of the Monitor dated September 3, 2026; and

28. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

September 3, 2026

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Lawyers for the Monitor

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TAB 2

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ONTARIO
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SECOND REPORT OF GOLDHAR & ASSOCIATES LTD. AS THE CCAA MONITOR

September 3, 2026

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LIST OF APPENDICES

INTRODUCTION

1. On August 7, 2026 (the "**Filing Date**"), upon application (the "**CCAA Application**") by the Bank of Montreal ("**BMO**" or the "**Applicant**") in its capacity as 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**"), the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued an order (the "**Initial Order**") granting protection to the Companies from their creditors under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the "**CCAA**"). Pursuant to the Initial Order, Goldhar & Associates Ltd. ("**Goldhar**") was appointed as monitor of the Companies (in such capacity, the "**Monitor**").

2. Among other things, pursuant to the Initial Order, the Court granted:

   (a) 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;

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

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

(d) 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;

(e) 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

(f) 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.

3. The Initial Order contemplated a comeback application on August 17, 2026 (the "**Comeback Hearing**") at which time the Applicant sought an Amended and Restated Initial Order (the "**ARIO**").

4. At the Comeback Hearing, the Court granted the ARIO. Amongst other things, the ARIO:

(a) extended the stay period until and including October 30, 2026 (the "**Stay Period**")

(b) approved an increase to the Administration Charge up to the maximum amount of $750,000;

(c) approved an increase to the Monitor's Borrowing Charge up to the maximum amount of $3,500,000 (plus interest, costs and fees);

(d) authorized continued payments to BMO under the existing floor plan arrangements once the Monitor confirmed the validity of BMO's security; and

(e) authorized continued payments to Leggat under ongoing leasing agreements with the Companies.

5. To date, the Monitor has provided the Court with the following reports:

   (a) the Pre-Filing Report of the Proposed Monitor filed August 6, 2026 (the "**Pre-Filing Report**") in connection with the Applicant's application for protection under the CCAA. The Pre-Filing Report (without appendices) is attached hereto as **Appendix "A"** of this report; and

   (b) the First Report of the Monitor filed August 14, 2026 (the "**First Report**") in connection with BMO's application for the ARIO. The First Report (without appendices) is attached hereto as **Appendix "B"**.

PURPOSE

6. The purpose of this second report of the Monitor (the "**Second Report**") is to provide information to the Court with respect to:

   (a) the activities of the Monitor since the First Report;

   (b) the Monitor's application to the Court returnable September 8, 2026 (the "**Monitor's Application**"), seeking the following:

      (i) an order (the "**SISP Process Approval Order**") to, among other things:

         I. approve a proposed sales and investment solicitation process (the "**Proposed SISP**");

         II. approve the appointment of BDO Canada Transaction Advisory Services Inc. (the "**Sales Agent**" or "**BDO**") to administer and manage the Proposed SISP with the oversight of the Monitor; and

         III. approve the Sale Agent Engagement (defined below) and authorize and direct the Monitor to execute and deliver the Sales Agent Engagement; and

      (ii) an order the (**"Second Amended and Restated Initial Order"** or **"SARIO"**) to, among other things:

I. authorize the wind-down and orderly liquidation of the business carried on by the Debtors operating as Mississauga Used Car Superstore, without application of the monetary disposition limits otherwise applicable under the ARIO, and without further Court order;

II. approve a charge in favour of the Sales Agent, up to the maximum of $600,000 (the "**Sales Agent Charge**");

III. seal the confidential supplement to the Second Report (the "**Confidential Supplement**") which outlines terms of the proposals received in relation to the Sales Agent role;

IV. authorize the Monitor, with the consent of BMO, to make payments on account of certain goods and services supplied to the Companies prior to the date of the Initial Order, provided that:

a) in the view of the Monitor, such supplier or service provider is critical to the business of the Companies; and

b) such payments do not exceed $1,000,000 in aggregate (the "**Critical Vendor Payments**"); and,

V. approve the key employee retention plan ("**KERP**") described herein and grant a charge in favour of certain key personnel of the Companies to secure the Companies' obligations under the KERP, up to the maximum amount of $250,000 (the "**KERP Charge**"); and

(c) the Monitor's recommendations on the relief sought in the Monitor's motion.

7. The Initial Order, ARIO, Pre-Filing Report, First Report, and all other materials filed with the Court in these CCAA Proceedings are accessible on the Monitor's website

https://goldhar.ca/corporate-engagements/trinity-automotive-group (the "**Case Website**").

TERMS OF REFERENCE

8. In preparing this Second Report, the Monitor has relied on certain unaudited financial information, the Company's books and records, the To Affidavit No. 1, the To Affidavit No. 2, discussions with the Companies management ("**Management**"), discussions with the Applicant and information from other third-party sources (collectively, the "**Information**").

9. The Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information in such a manner that would wholly or partially comply with standards as set out in the Chartered Professional Accountants Canada Handbook (the "**CPA Handbook**") and, accordingly, the Monitor expresses no opinion or other form of assurance in respect of such Information.

10. Unless otherwise indicated, the Monitor's understanding of the factual matters expressed in the Second Report concerning the Debtors and their business is based on the Information, and not independent factual determinations made by the Monitor.

11. All monetary amounts contained herein are expressed in Canadian dollars.

12. This Second Report should be read in conjunction with the To Affidavit No. 1, To Affidavit No. 2, the Pre-Filing Report, and the First Report, which can be found on the Case Website and contains background information with respect to the Companies' business and operations as well as matters leading up to the commencement of the CCAA Proceedings.

13. Capitalized words and phrases not defined in this Second Report shall have the meanings given in the Pre-Filing Report and the First Report.

ACTIVITIES OF THE MONITOR

14. Since the date of the First Report, the Monitor has:

(a) continued to update the Case Website;

(b) met with Management regarding the CCAA Proceedings and terminated the employment of certain management employees;

(c) terminated certain other staff determined by the Monitor to be unnecessary to the ongoing operations of the Companies;

(d) engaged consultants to assume certain responsibilities specific to the Dealerships, Ancillary Operations, and informational technology ("**IT**") of the Companies;

(e) engaged in multiple treasury function discussions with representatives of BMO and Toronto Dominion Bank (**"TD"**) regarding change of signing authorities and other authorizations;

(f) continued daily discussions, correspondence and in-person meetings (if necessary) with the general managers (**"GM(s)"**) and/or general sales managers (**"GSM(s)"**) of the Dealerships and managers of the Ancillary Operations;

(g) continued to have discussions with representatives of the original equipment manufacturers (**"OEM(s)"**) and Ontario Motor Vehicle Industry Council (**"OMVIC"**);

(h) assisted management in OMVIC's normal course reviews;

(i) contacted the Companies' retail auto finance lenders, requesting the continued support of the Dealerships;

(j) contacted financial institutions to determine if any accounts associated with the entities in the CCAA Proceedings were opened, and if so, to request information and access to the accounts;

(k) sent out requests for proposal ("**RFPs**") to multiple corporate finance professionals with established experience in the automotive dealership space, to identify a Sales Agent for the Proposed SISP;

(l) had discussions with various prospective purchasers regarding the CCAA Proceedings and potential next steps, including the Proposed SISP

(m) continued to work with Management to identify critical suppliers relating to each of the Dealerships and the Ancillary Operations;

(n) held various discussions with the Applicant's counsel, BMO and the Monitor's counsel with regards to the CCAA Proceedings;

(o) reviewed and updated outstanding sold-in-violation **("SIV(s)")** vehicle amounts;

(p) resumed normal floor plan facility activity including the chatteling and repayment of new and used vehicles;

(q) worked with Management and Leggat to assess and monetize, where beneficial, the Ancillary Operations' lease vehicle fleet;

(r) continued to assist the Companies with stakeholder communications;

(s) participated in various discussions with various stakeholders regarding operations and CCAA Proceedings;

(t) attended the Comeback Hearing; and

(u) prepared this Second Report.

15. In the sections to follow, the Monitor would like to highlight to the Court some of the key matters relating to the activities of the Monitor since the First Report.

MONITOR'S ENGAGEMENT OF CONSULTANTS

16. Pursuant to the Initial Order and ARIO, the Monitor is authorized to engage, continue, amend or terminate the engagement of consultants, appraisers, agents, experts, auditors, accountants, managers, counsel, licensed motor vehicle dealers, dealer operators, sales agents or other such person, on such terms as the Monitor considers appropriate, to assist with the exercise of its powers and duties.

17. Since the date of the Initial Order, the Monitor has reviewed the information available. Along with reviewing the Companies' books and records, the Monitor has had discussions with key staff, determining that certain third-party consultants with expertise in certain facets of the Companies operations are necessary to effectively operate the Businesses.

18. Further, the Monitor has had concerns with Management's willingness to provide certain key pieces of information requested (primarily with regards to the Ancillary Operations) on multiple occasions since the start of the CCAA Proceedings and its ability to effectively run the Dealerships given the significant SIV balances outlined in the Previous Reports.

19. As such, the Monitor engaged several operational consultants with expertise that will be benefit the Companies' operations and provide the necessary transparency and information flow to the CCAA Proceedings.

Dealerships

20. The Monitor has retained Drive Strategy, a company with experience in OEM dealership operations and restructurings, to perform GM and inventory management services at the direction of the Monitor (the "**Drive Strategy Services**").

21. It is the intention of the Monitor to have Drive Strategy provide limited assistance to the Monitor and where necessary to the various Dealership GMs and GSMs regarding dealership operations, OEM interactions, inventory monetization strategies; etc. Pursuant to the ARIO, the Monitor will maintain full executive authority with Drive Strategy working in concert with the Monitor.

22. Drive Strategy is to be paid a monthly fee of $15,000 (plus applicable taxes) which is consistent with the limited role Drive Strategy is expected to fill. The Monitor believes this fee is consistent with similar services provided by consultants in this industry.

Ancillary Operations

23. To provide expertise to the Monitor in relation to the Ancillary Operations, namely the towing and collision operations, the Monitor retained Mr. Joseph Siracusa ("**Mr.**

Siracusa"), a professional with extensive experience in the towing and collision industry, having owned and operated Co-Up Towing Services in the Greater Toronto Area.

24. Mr. Siracusa's scope of services has been to assume the day-to-day management of the Towing and Service Centre operations operated by Trinity Auto Inc., and the Collision Centre(s) operated by Downtown Auto Centre.

25. Mr. Siracusa has been working in concert with the Monitor and manager of the Downtown Auto Centre to determine current work orders, the location of the tow trucks, accounts receivable, and parts necessary to complete work orders.

26. Mr. Siracusa is to be paid a monthly fee of $15,000 (plus applicable taxes). The Monitor believes this fee is consistent with similar services provided by consultants in this industry.

<u>Information Technology</u>

27. To provide expertise to the Monitor in relation to the Companies' IT systems and to perform day-one back-ups of the Companies' servers and email exchanges, the Monitor retained 17426879 Canada Inc. (o/a Solserik) on an hourly rate basis consistent with professionals in that space. The Monitor notes that in accessing and preserving the Companies' data, neither it nor Solserik has reviewed e-mail communications contained in this information. When this occurs, the Monitor will put in place a protocol to segregate any communications to which legal privilege may attach and to prevent their review absent consent from affected parties or Order of the Court.

TERMINATION OF STAFF

28. The Monitor determined that Mr. Boban James, whose primary responsibility was running the Ancillary Operations and his ex-wife Goshi Boban (who was not active in the Companies) were no longer required and as such, on August 25, 2026, the Monitor reached out to them, providing them immediate notice of termination. The Monitor attempted to hand deliver their notice; however, they were not responsive or in

attendance at any of the locations of the Companies and as such, they were provided notice of termination via email.

29. The Monitor determined that various other Dealership staff appeared to have roles that are unnecessary for the size of this automotive dealership group. As such, on August 25, 2026, the Monitor contacted three (3) employees, providing them immediate notice of termination. The Monitor hand delivered the notice to these employees.

DISCUSSIONS WITH GENERAL MANAGERS, OEMs, AND OMVIC

30. Immediately after the Monitor retained consultants and terminated certain staff, the Monitor sought out the GMs and GSMs of the OEM Dealerships, MUCS, and managers of the Ancillary Operations (the "**Managers**") to discuss the terminations and go-forward strategy.

31. The Managers have been receptive to the consultants and to receiving direction from the Monitor going forward, with certain Managers emailing the Monitor directly expressing their positive outlook for these developments.

32. The Monitor has been in communication with representatives of OMVIC and is working collaboratively with the regulator to ensure that the Companies' retail customers are being protected. OMVIC has expressed written support for the Monitor's role in relation to the Dealerships and the transparency of the CCAA Proceedings to date.

TD BANK ACCOUNTS

33. On August 11th, 2026, the Monitor attended the Ancillary Operations and went over the operations and treasury with Management. Management noted that the Ancillary Operations had three (3) bank accounts with TD Bank.

34. Bank statements covering the three (3) months prior to the CCAA Proceedings were provided by Management to the Monitor for review; however, when the Monitor reviewed the bank statements provided by Management, the Monitor noticed multiple inflows/outflows between other accounts.

35. Another TD account, receiving transfers from the identified accounts, was stated by Management as an account held by an entity not in these CCAA Proceedings. The entity,

2509555 Ontario Inc. (**"250 ON"**), appears to be a related party that Mr. James is a director of. Attached hereto as **Appendix "C"** is a corporate search of 250 ON.

36. The Monitor sought further information from Management regarding the identified transactions. Management noted that the Companies did in fact have three (3) other accounts held at TD that were "deposit accounts". The Monitor requested bank statements for all six (6) of the accounts identified.

37. Management notified the Monitor that the Companies did not have online access to one of the accounts; however, they would provide the statements over the last six (6) months for the other accounts.

38. The Monitor continued to follow up with Management as to the status of these requested bank statements, with multiple requests made via email. Attached hereto as **Appendix "D"** are the correspondence sent to Management, making these requests for the bank statements.

39. To obtain adequate records for the identified TD accounts, the Monitor therefore reached out directly to TD, providing a copy of the Order to TD Bank representatives and their respective counsel on August 13, 2026, seeking access to the bank accounts identified. Management in turn provided physical copies of the bank statements. The Monitor was not provided electronic copies nor access to the accounts, not allowing the Monitor to verify if all requested information had been provided.

40. In discussions with TD, it was noted that one (1) of the accounts was in fact related to Mississauga Chrysler and not the Ancillary Operations, causing further confusion from the Monitor as to the information provided by Management regarding these accounts.

41. As of the date of the Second Report, the Monitor has provided all the necessary documentation requested of TD to gain access to the identified accounts relating to the CCAA Proceedings and expects to have access to the accounts in short order.

42. Upon gaining access to the accounts, it is the intention of the Monitor to reconcile all transactions from the Initial Order onward to ensure that Management has gone through the necessary reporting procedures prior to releasing disbursements. The Monitor

intends to go through any and all transfers from the various accounts to determine the true nature of the receipts and disbursements amongst all the operations within the Companies.

PROSPECTIVE COMMERCIAL PLAZA SALE

43. Prior to the CCAA Proceedings, the Companies had been working with a prospective purchaser ("**Prospective Commercial Plaza Purchaser**") to close on the sale of Commercial Plaza, a fully tenanted commercial property located at 222 Advance Blvd, Brampton, ON.

44. The Prospective Commercial Plaza Purchaser had submitted a purchase and sale agreement to the Companies (the "**PSA**"). As of the date of the Initial Order the PSA was not executed.

45. As of the date of the Second Report, the Monitor is working to obtain an appraisal to determine if the PSA is a fair and commercially reasonable offer that Monitor should seek the approval of the Court to close with the Prospective Commercial Plaza Purchaser. As described below, the Monitor is also reviewing marketing strategies for the Companies' non-core real estate generally.

SISP PROCESS & SALES AGENT APPROVAL

46. The SISP has been developed by the Monitor, in consultation with the Sales Agent and BMO, and is intended to solicit interest in, and opportunities for, a sale of, or investment in, all or part of the Companies' OEM Dealership assets, associated real estate and the Ancillary Operations (the **"Property"**, sale of or investment in the Property, the **"Opportunity"**).

47. The Opportunity may include one or more of a restructuring, recapitalization or other form of reorganization of the business and affairs of the Companies' Property as a going concern or a sale of all, substantially all or one or more components of the Companies' Property as a going concern or otherwise.

48. The Companies' non-core real estate assets located at 126 Nelson Street, Brampton, ON (**"126 Nelson"**) and at 222 Advance Boulevard, Brampton, ON (**"Commercial Property"** or "**Commercial Plaza"**) will not be subject to the SISP.

49. Below is a summary of the key features of the Proposed SISP and the milestones contemplated thereby. Any terms not expressly defined in this section are as defined in the Proposed SISP attached hereto as **Appendix "E"**.

Timeline

50. The SISP has set milestones, certain of which are highlighted in the table set out below:

MILESTONE	**DEADLINE**
Go to market	As soon as practicable and in any event no later than September 11, 2026 (12:00 PM EST)
Expression of Interest Deadline ("EOI Deadline")	Friday, October 9, 2026 (12:00 PM EST)
EOI Selection Date	Wednesday, October 14, 2026
Binding Bid Deadline	Friday, November 6, 2026 (12:00 PM EST)
Selection of Qualified Bids	Tuesday, November 10, 2026
Submission of Finalized Definitive Bid Documents by Qualified Bidders	Friday, November 13, 2026
Selection of Successful Bidder(s) and Execution of Definitive Transaction Agreement(s)	Monday, November 16, 2026
Hearing of the Sale Approval Motion	Subject to Court availability, week of November 27 2026
Closing the Transaction (Outside Date)	No later than Friday, January 29, 2027

51. The Monitor believes that the milestones set, and potential flexibility and ability to extend timelines contemplated by the SISP, provides adequate protections for stakeholders, including transparency, fairness among bidders, and will facilitate Court approval of any successful transaction.

Solicitation of Interest

52. If approved by this Honourable Court and no later than Tuesday, September 8, 2026:

(a) the Sales Agent, with approval of the Monitor, will prepare a list of potentially interested parties, including (i) parties that have approached the Company, the Monitor, or the Sales Agent indicating an interest in the Opportunity, and (ii) local and international strategic and financial parties who the Sales Agent, with the approval of the Monitor, believes may be interested in purchasing all or part of the Property or investing in the Companies Property pursuant to the SISP (the **"Known Potential Bidders"**).

(b) the Sales Agent, with the approval of the Monitor, will prepare:

(i) a process summary (the **"Teaser Letter"**) describing the Opportunity, outlining the process under the SISP and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and

(ii) a non-disclosure agreement (**"NDA"**) in form and substance satisfactory to the Monitor which inures to the benefit of any purchaser of the Property, or any portion thereof.

(c) the Sales Agent will send the Teaser Letter and NDA to all Known Potential Bidders, and to any other party who requests a copy of the Teaser Letter and NDA or who is identified to the Companies or the Sales Agent as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

<u>Key Activities and Dates:</u>

53. **Go to Market:** If approved by this Honourable Court, the marketing efforts will commence no later than Friday, September 11, 2026.

54. **EOI Deadline**: The solicitation of non-binding expressions of interest ("EOIs") will proceed with a submission deadline of 12:00 p.m. (Eastern Standard Time, **"EST"**) on Friday, October 9, 2026, or such later date as may be modified in the bid process letter

circulated by the Sales Agent with the Monitor's approval. While EOIs may be nonbinding, they must include the information and disclosures set out in the SISP.

55. **EOI Selection**: The Sales Agent will notify each potential bidder in writing as to whether their EOI has been selected to continue in the process (a **"Selected EOI(s)"**) by Wednesday, October 14, 2026, or such later date as determined appropriate by the Monitor in consultation with the Sales Agent and BMO.

56. **Binding Bid Deadline**: Bidders with a Selected EOI(s) that wish to make a formal proposal (**"Bidders"**) must submit a binding bid (a **"Binding Bid"**) to the Monitor and Sales Agent by 12:00 p.m. (EST) on Friday, November 6, 2026 (the **"Binding Bid Deadline"**), or such later date as may be modified in the bid process letter circulated by the Sales Agent with the Monitor's approval. Binding Bids must comply with all of the requirements set out in the SISP, and in each case, be delivered in the form of a signed agreement based upon the relevant template (if any) included in the virtual data room with all exhibits and schedules thereto completed (a **"Definitive Transaction Agreement"**). Binding Bids will be promptly provided to BMO for review and consultation.

57. **Qualified Bid Selection**: The Sales Agent, in consultation with the Monitor and BMO, will assess the Binding Bids and determine which constitute "Qualified Bids" and "Qualified Bidders" in accordance with the criteria set out in the SISP. The Sales Agent will notify each Bidder as to whether their Binding Bid has been designated a Qualified Bid by Tuesday, November 10, 2026, or such later date as determined appropriate by the Monitor.

<u>Selection of a Successful Bid:</u>

58. By Friday November 13, 2026 at 5:00pm, Qualified Bidders must submit finalized Definitive Transaction Agreements and related documents.

59. The Monitor, in consultation with the Sales Agent and BMO, will, by Monday, November 16, 2026:

(a) review each Qualified Bid, the finalized Definitive Transaction Agreement and accompanying exhibits and schedules with consideration of the following:

(i) the amount of consideration being offered, and, if applicable, the proposed form, composition, and allocation of same;

(ii) the value of any assumption of liabilities or waiver of liabilities;

(iii) the likelihood of respective OEM accepting the purchaser and identified individual/party as the dealer principal;

(iv) the likelihood of the Bidder's ability to close a Transaction by Friday, January 29, 2027, or earlier (including factors such as the Transaction structure and execution risk, including conditions to, timing of, and certainty of closing; termination provisions; availability of financing and financial wherewithal to meet all commitments and required governmental or other approvals);

(v) the likelihood of the Court's approval of the Successful Bid (as defined below), if required; the net benefit to the Company; and

(vi) any other factors the Monitor may reasonably deem relevant;

(b) identify and select the highest or otherwise best bid received (the **"Successful Bid"**, and the Bidder making such bid, the **"Successful Bidder"**), and notify or inform the Successful Bidder that its bid or Qualified Bid is the Successful Bid;

(c) if the Monitor, in consultation with the Sales Agent and BMO, determines it to be appropriate to do so, the Monitor may identify a particular bid other than the Successful Bid as a backup bid (the **"Backup Bid"**, and the bidder making such bid the **"Backup Bidder"**), and notify or inform the Backup Bidder that its bid or Qualified Bid is the Backup Bid; and

(d) in evaluating the Qualified Bids and determining whether to select any bid as a Successful Bid, the Monitor in consultation with the Sales Agent and BMO need not select the highest bid, or any bid, and has full discretion in this regard.

60. The Successful Bid will be subject to approval by this Honourable Court.

The Sales Agent

61. Through the RFP process for a Sales Agent, the Monitor went out to five (5) experienced automotive dealership sales agents (**"Potential Agents"**) and received five (5) viable proposals.

62. The Monitor, in consultation with BMO, selected BDO to act as Sales Agent to administer the SISP, subject to Court approval, for the following reasons:

(a) BDO provided a competitive fixed rate structure;

(b) BDO has considerable experience conducting similar sales processes in the automotive dealership industry;

(c) BDO possesses the industry-specific and institutional expertise necessary to ensure that the SISP effectively and broadly canvasses potential interested parties;

(d) BDO is independent of the Companies; and

(e) BDO is well qualified to administer the SISP in a manner that is thorough, transparent, and efficient, and that serves the best interests of the Company's stakeholders.

63. The Monitor, in consultation with the BMO, intends to enter into an engagement letter with the Sales Agent, subject to Court approval. A copy of the proposed sales agent engagement letter (the **"Sales Agent Engagement Letter"**) is attached hereto as **Appendix "F"**. The fee and pricing information redacted from the Sales Agent Engagement Letter is disclosed in the Confidential Supplement. The proposed SISP Order seeks approval of the Sales Agent Engagement Letter.

64. The proposed SARIO provides for a Sale Agent Charge (in the maximum amount of $600,000) in favour of the Sales Agent's fees.

65. In order to preserve the Proposed SISP timelines, the Monitor engaged BDO as its sell-side sales agent on August 25, 2026, to prepare the Companies for the upcoming SISP.

66. A more thorough breakdown of the proposals by the Potential Agents, is detailed further in the Confidential Supplement.

<u>Monitors Conclusion on the SISP Process & Sales Agent</u>

67. Based on the contents of the proposed SISP Process, the Monitor is of the view that:

    (a) the SISP Process is reasonable and appropriate;

    (b) the SISP Process provides a fair and efficient mechanism to test the market and maximize value for the Companies' assets; and

    (c) approval of the SISP Process is in the best interest of the Companies and their stakeholders.

68. For these reasons, the Monitor seeks a SISP Process Approval Order at this application.

69. Further, the Monitor seeks approval of BDO as the Sales Agent to administer the SISP with the Monitor, on the basis that it presented the superior proposal for the role. The Monitor wishes to note that a Senior Managing Director at Goldhar was formerly employed by BDO. The Monitor further notes that BMO supports the selection of BDO as the party presenting the superior proposal to it as Sales Agent.

<u>Sales Agent Charge</u>

70. Per the terms of the Sales Agent Engagement Letter, BDO sets out a fee structure for the work and sale of the assets of the Companies.

71. To secure the contemplated fees and expenses of the Sales Agent, the Monitor is seeking a Sales Agent Charge in the aggregate amount of $600,000, on the property of the Companies, to secure the fees set out in the Sales Agent Engagement Letter.

72. The Monitor is of the view that the proposed Sales Agent Charge:

(a) is appropriate and necessary in the circumstances to ensure that the proposed Sales Agent is afforded security while performing it's duties as set out in the Sales Agent Engagement Letter;

(b) quantum is modest and reasonable, having regard to the size and complexity of the Companies' assets and operations; and

(c) is consistent with charges routinely approved by Canadian courts in comparable CCAA proceedings.

73. As set out below, the Sales Agent Charge is proposed to rank subordinate to the Administration Charge and the Interim Lender's Charge, but ahead of the D&O Charge and the KERP Charge.

SEALING ORDER

74. Since the information set out in the Confidential Supplement includes pricing information from the unredacted service proposals submitted by parties who participated in the process followed to identify the Sales Agent, the Monitor is seeking a temporary sealing order (the "**Sealing Order**") with respect to the Confidential Supplement. This information is sensitive commercial information and could prejudice the participating Potential Agents through disclosure in a competitive market for the relevant services.

75. The proposed Sealing Order is a fair and reasonable method of addressing the serious harm to the Potential Agents that would result if the Confidential Supplement was publicly disclosed at this time. The Sealing Order is sought only until the earlier of the termination of these CCAA proceeding or further Order of the Court and is therefore reasonably tailored and time limited.

ADDITIONAL PROPOSED RELIEF

<u>Critical Vendor Payments</u>

76. Given the nature of the operations of the Companies, certain critical suppliers are vital to the ongoing businesses of the Dealerships. In particular, counterparties through whom warranty and after-sale protections are provided ("**F & I Products**" and "**F & I**

Providers") are key to maintaining customer goodwill and honouring commitments made.

77. These include brokers and providers of extended parts and service warranties and similar businesses providing products such as GAP insurance. Attached hereto as **Appendix "G"** is a list of the identified critical suppliers ("**Critical Suppliers**") including the F & I Providers and pre-filing amounts owed to them.

78. Since the F & I Providers themselves owe premium payment obligations to financial businesses underwriting the F & I Products, based on the Monitor's inquiries with these parties, the Monitor is concerned that if pre-filing amounts owing are not paid to F & I Providers they may default on their own payment obligations to the insurers and other parties underwriting F & I Products, ultimately causing protections purchased by consumers to be unavailable to them. In the circumstances, to protect the goodwill of the Businesses and the interests of consumers, the Monitor proposes to pay the pre-filing amounts indicated in **Appendix "G"** to the F & I Providers and, subject to this Court approving this request, the Monitor has included these payments in the updated Cash Flow Projection.

79. In addition to the F & I Providers, the Dealerships in the ordinary course of their business obtain and provide vehicles from and to competing automobile dealerships ("**Transfer Vehicles**"), where specific customer vehicle requests cannot be satisfied from existing inventory on a timely basis. While these exchanges of inventory are not extensive as to value, they are important to the ongoing operation of the Dealerships. Typically, these transactions are conducted on a short-term credit basis.

80. As of the date of the Initial Order, the Dealerships were indebted in respect of Transfer Vehicles to the parties indicated in **Appendix "G"** in the amounts set out therein. In order to maintain the ability to obtain Transfer Vehicles on short-term credit from other automobile dealerships, the Monitor proposes to pay the pre-filing amounts indicated in **Appendix "G"** to the dealerships owed for Transfer Vehicles. Subject to this Court approving this request, the Monitor has included these payments in the updated Cash Flow Projection.

81. In total, the Monitor seeks approval to make Critical Vendor Payments of pre-filing amounts up to the aggregate amount of $1,000,000, which authorization will also take in certain pre-filing amounts to be paid to a critical IT services provider.

KERP and KERP Charge

82. The Monitor has identified key personnel that are considered critical to the ongoing operations of the Companies. In order to incentivize these personnel to remain with the Companies throughout these CCAA Proceedings, the Monitor has developed a KERP.

83. The Monitor proposes that the Companies pay $250,000 to approximately 15 employees (the "**Key Employees**") as part of the KERP (the "**KERP Payment**"). A copy of the KERP is attached in the Confidential Supplement.

84. The KERP Payment was calculated on the basis of incentivizing the Key Employees to continue their employment through the completion of a transaction (or transactions) resulting from the SISP.

85. To support the KERP Payment, the Monitor is seeking approval of a KERP Charge in the maximum amount of $250,000 to secure the KERP Payment.

86. The Monitor supports the granting of such relief for the following reasons:

(a) the purpose of the KERP Payment and the KERP Charge is to address retention concerns of Key Employees;

(b) the continued involvement and cooperation of the Key Employees is critical to the success of the Companies' restructuring, and the proposed KERP Payment is required to increase the likelihood that the Key Employees will continue to facilitate the Companies' operations and the conduct of the SISP during the CCAA Proceedings;

(c) each of the Key Personnel will contribute to the CCAA Proceedings by using their expertise and knowledge of the Companies to continue the normal course of operations and preserve value.

(d) in the Monitor's view, the KERP Payment is reasonable and in line with the quantum of retention payments approved in other CCAA proceedings; and

(e) the KERP Charge is appropriate to provide the Key Employees with comfort that the amounts payable to them under the KERP Payment will be paid.

Priority of the Charges

87. The Monitor understands that, as currently contemplated, the relative priority of the proposed charges and the current charges created under the proposed order (or orders) would be as follows:

(a) the Administration Charge;

(b) the Borrowing Charge;

(c) the Sales Agent Charge;

(d) the Directors' Charge; and

(e) the KERP Charge;

88. In the Monitor's view, the proposed priority charge structure is consistent with CCAA proceedings of a similar nature.

VARIANCE ANALYSIS & CASH FLOW FORECAST

89. The Monitor is seeking to report to the Court on the current financial position of the Companies; however, as noted earlier in this Second Report, the Monitor has identified other accounts not previously disclosed.

90. As such, the Monitor is working with the various financial institutions to seek access to these identified accounts in order to determine the actual quantum of funds available to the Companies.

91. Upon gaining access to the accounts, it is the intent of the Monitor to immediately file a supplement to the Second Report (the "**Supplement to the Monitor's Second Report**"), detailing the actual cash position against the cash flow forecast.

92. Further, the Supplement to the Monitor's Second Report will have a revised cash flow forecast, accounting for the new account information.

CONCLUSION

93. For the reasons set out above, the Monitor is of the view that the relief sought in this application is reasonable and respectfully recommends that the relief sought be granted.

All of which is respectfully submitted this 3rd day of September 2026.

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

Evan MacKinnon, CFA, 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.

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

August 6, 2026

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LIST OF APPENDICES

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.

<u>Current Financial Position</u>

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.

[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) Borrowers: The entities identified as borrowers in the Interim Term Sheet are jointly and severally liable for all obligations arising under the Interim Facility;

    (b) Maximum Amount: 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) Advances: 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

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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.

<u>Initial Stay of Proceedings</u>

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.

<u>Appointment of Monitor with Enhanced Powers</u>

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 B

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 CCAA MONITOR

August 14, 2026

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LIST OF APPENDICES

INTRODUCTION

1. On August 7, 2026 (the "**Filing Date**"), upon application (the "**CCAA Application**") by the Bank of Montreal ("**BMO**" or the "**Applicant**") in its capacity as 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**"), the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued an order (the "**Initial Order**") granting protection to the Companies from their creditors under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the "**CCAA**"). Pursuant to the Initial Order, Goldhar & Associates Ltd. ("**Goldhar**") was appointed as monitor of the Companies (in such capacity, the "**Monitor**").

2. Goldhar, as proposed monitor, prepared a pre-filing report dated August 7, 2026 (the "**Pre-Filing Report**"). A copy of the Pre-Filing Report (without appendices) is attached as **Appendix "A"**.

3. Among other things, pursuant to the Initial Order, the Court granted:

   (a) 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;

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

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

   (d) 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;

(e) 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

(f) 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.

4. The Initial Order contemplates a comeback application to be heard on August 17, 2026 (the "**Comeback Hearing**") at which time the Applicant is seeking an Amended and Restated Initial Order (the "**ARIO**").

PURPOSE

5. The purpose of this first report of the Monitor (the "**First Report**") is to provide information to the Court with respect to:

(a) the activities of the Monitor since the Filing Date;

(b) the ARIO sought by the Applicant, including, among other things the following relief:

(i) extending the stay of period from the Initial Stay Period to October 30, 2026 (the "**Stay Period**");

(ii) approving an increase to the Administration Charge from $350,000 up to the maximum amount of $750,000;

(iii) approving an increase to the amount secured by the Interim Financing Charge up to the maximum amount of $3,500,000 (plus interest, costs and fees);

(iv) elevating the Charges to rank in priority to all Encumbrances (as defined in the ARIO); and

(v) such further relief and other relief as the Court may deem just and equitable.

(c) the Monitor's comments and recommendations with respect to:

(i) extension of the Stay Period to October 30, 2026;

(ii) the reasonableness of the proposed increases in the Administration Charge and Interim Financing Charge;

(iii) the Applicant's pre-filing credit facilities, the ongoing operation of the Floorplan Credit Facilities and Commercial Plaza Facility (as defined below), the results of a review of the Applicant's pre-filing security and ongoing paydowns of BMO's Indebtedness (as defined below);

(iv) the Monitor's efforts to date in obtaining financial information from Management; and

(v) Leggat's pre-filing and ongoing leasing agreements with the Companies.

6. The Initial Order, Pre-Filing Report, and all other materials filed with the Court in these CCAA Proceedings are accessible on the Monitor's website https://goldhar.ca/corporate-engagements/trinity-automotive-group (the "**Case Website**").

TERMS OF REFERENCE

7. In preparing this First Report, the Monitor has relied on certain unaudited financial information, the Company's books and records, the To Affidavit No. 1, the To Affidavit, discussions with the Companies' management ("**Management**"), discussions with the Applicant and information from other third-party sources (collectively, the "**Information**").

8. The Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. The Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information in such a manner that would wholly or partially comply with standards as set out in the Chartered Professional Accountants Canada Handbook (the "**CPA Handbook**") and, accordingly, the Monitor expresses no opinion or other form of assurance in respect of such Information.

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

10. All monetary amounts contained herein are expressed in Canadian dollars.

11. Capitalized terms not defined herein are as defined in the ARIO, the Pre-Filing Report, the Affidavit of Daniel To sworn August 5, 2026 (the "**To Affidavit No. 1**"), or the Affidavit of Daniel To sworn August 13, 2026 (the "**To Affidavit No. 2**").

BACKGROUND INFORMATION

12. The First Report should be read in conjunction with the To Affidavit No. 1, the To Affidavit No. 2 and the Pre-Filing Report, which can be found on the Case Website and contains background information with respect to the Companies' business and operations as well as matters leading up to the commencement of the CCAA Proceedings.

INITIAL ACTIVITIES OF THE MONITOR

13. Since the commencement of these CCAA Proceedings, the Monitor has:

(a) established the Case Website;

(b) undertaken the necessary steps to prepare a notice containing information regarding the CCAA Proceedings (the "**Notice to Creditors**"), based on the contact information of known creditors with claims against the Companies in excess of $1,000, as provided by the Companies. A copy of the Notice to Creditors will be posted on the Case Website once it has been mailed;

(c) met with Management, the general managers of the Dealerships and their respective staff onsite regarding the CCAA Proceedings and processes going forward;

(d) notified each of the original equipment manufacturers ("**OEM(s)**") supplying vehicle inventory to the Companies of the CCAA Proceedings, including having initial discussions with a number of them regarding the same;

(e) notified each of the Companies' landlords (as applicable) of the CCAA Proceedings;

(f) filed the statutory Form 1 and 2 notices with the Office of the Superintendent of Bankruptcy in the prescribed form as required under section 23(1)(f) of the CCAA;

(g) arranged publication of a notice regarding the CCAA proceedings in the National Post with advertisements scheduled to be published as required under the Initial Order;

(h) reviewed the terms of the Initial Order with Management as they relate to the administration of pre-filing and post-filing payment obligations;

(i) worked with Management in identifying critical suppliers relating to each of the Dealerships and the Ancillary Operations;

(j) assisted the Companies with stakeholder communications;

(k) responded to correspondence received from creditors and other parties with respect to the CCAA Proceedings;

(l) participated in various discussions with the Companies regarding operations, treasury functions and key stakeholders; and

(m) engaged in various discussions with counsel for the Applicant, the Companies, and the Monitor with regards to the CCAA Proceedings.

MONITOR'S COMMENTS ON RELIEF SOUGHT IN THE ARIO

14. The draft ARIO being presented at the Comeback Hearing requests the following relief (among other things):

(a) an extension of the Stay Period to October 30, 2026;

(b) an increase to the Administration Charge from $350,000 to $750,000; and

(c) an increase in the amounts secured by the Interim Financing Charge from $500,000 to $3,500,000 in principal, plus applicable Interest, Facility Fee and Interim Lender's Expenses (each as defined in the Interim Financing Term sheet (the "**Interim Financing Amount**").

<u>Extension of the Stay Period</u>

15. Pursuant to the Initial Order, the Initial Stay Period in favour of the Companies expires on August 17, 2026. The Applicant is seeking a stay extension up to and including October 30, 2026.

16. The extension of the Stay Period is supported by the Cash Flow Forecast and provides sufficient time for the Companies, through the Monitor, to restructure their business, including by way of the development, approval and implementation of a sale and investment solicitation process ("**Sale Process**").

17. In the Monitor's view, the Companies have acted and continue to act in good faith and with due diligence.

18. The Monitor does not believe that any creditor will be materially prejudiced if an extension of the Stay Period is granted.

Administration Charge

19. The ARIO provides for an increase in the Administration Charge to an aggregate amount not exceeding $750,000, securing the reasonable professional fees of the Monitor and its counsel, and counsel to the Debtors, incurred before and after the granting of the ARIO.

20. In the Monitor's view:

    (a) the Administration Charge is reasonable and customary in proceedings of this nature and complexity;

    (b) the quantum of the Administration Charge is proportionate to the scope of the relief sought; and

    (c) the availability of the Administration Charge is necessary to ensure that the professionals required to carry out the CCAA Proceedings are able to continue to act on behalf of the estate in an orderly and efficient manner.

21. The Monitor further notes that the creditors who are likely to be affected by the increase of this charge have been provided with notice of the Comeback Hearing.

Interim Financing Charge

22. As noted in the Cash Flow Forecast appended to the Pre-Filing Report, borrowings of approximately $3,500,000 will be necessary to cover anticipated disbursements through the Stay Period. The Cash Flow Forecast remains accurate based on the current operations of the Debtors. A copy of the Cash Flow Forecast is attached as **Appendix "B"**.

23. Given the quantum of the funds needed, the Applicant is seeking an increase to the Interim Financing Charge to $3,500,000 to secure the amounts to be advanced under the Interim Financing Term Sheet.

24. The Monitor is of the opinion that interim financing is required to provide the liquidity necessary to meet the Companies' costs and expenses and maintain their operations during these CCAA Proceedings. Without adequate interim financing, the Companies will not be able to continue as a going concern during the Stay Period.

BMO CREDIT FACILITIES, SECURITY REVIEW AND POST-FILING PAYMENTS OF BMO INDEBTEDNESS

25. As described in greater detail in the To Affidavit No. 1, Trinity Auto Group has a number of pre-filing secured credit facilities with BMO (collectively, the "**Pre-Filing Credit Facilities**"), including certain floor plan facilities pursuant to which BMO finances the acquisition of new and used vehicles (the "**Floorplan Credit Facilities**") and a credit facility to finance the acquisition of the commercial plaza (the "**Commercial Plaza**") located at 222 Advance Boulevard, Brampton, ON (the "**Commercial Plaza Facility**").

26. The Monitor has requested an independent legal opinion from its legal counsel, Gowling WLG (Canada) LLP ("**Gowling**") to determine the validity and enforceability of the security granted by the Trinity Auto Group to BMO associated with the Pre-Filing Credit Facilities (the "**Security Opinion**").

27. As of August 7, 2026, BMO was owed in excess of $85,000,000 under the Pre-Filing Credit Facilities (together with applicable interest, fees and expenses, the "**Indebtedness**").

<u>Floor Plan Credit Facilities and Commercial Plaza Facility</u>

28. In order for the Companies to continue to operate as a going concern and purchase new or used vehicles in the ordinary course, it is necessary that the Trinity Auto Group continue to have access to the Floorplan Credit Facilities, which BMO is prepared to permit, provided that:

(a) as a condition precedent to advances being made available after the Comeback Hearing, all vehicles sold by the Debtors have had the amount financed through the Floorplan Credit Facilities repaid pursuant to the terms thereof; and

(b) the Debtors shall conduct all business and operations in compliance with the Cash Flow Forecast.

29. The Cash Flow Forecast, which has been approved by BMO, contemplates certain paydowns of the Indebtedness, including:

(a) payment of interest under the Floorplan Credit Facilities;

(b) paydown of the Floorplan Credit Facilities upon the sale of vehicles financed thereunder;

(c) servicing of the principal and interest payments owing to BMO under the Commercial Plaza Facility.

30. The Monitor has considered the types of claims and potential claims that would or could rank in priority to BMO's security. As set out below, the Monitor is of the view that there are no amounts owing which are payable in priority to BMO, or which could not otherwise be addressed pursuant to the Cash Flow Forecast.

31. Pursuant to and in accordance with the terms of the Initial Order, the Company has paid all pre-filing and post-filing employee wages, source deductions, withholding taxes, and employee contributions as required, save and except a pre-filing source deduction liability in the approximate amount of $90,000, which the Monitor intends to cause to be paid as soon as the exact amount of the liability is determined and will be treated as part of the priority payables that are provided for in the Cash Flow Forecast.

32. Counsel to the Monitor has provided its opinion that, subject to customary assumptions and qualifications, BMO's security for the Floorplan Credit Facilities is valid and enforceable and perfected by registration against the vehicle inventory under the *Personal Property Security Act* (Ontario), RSO 1990, c P.10 ("**PPSA**").

33. Counsel to the Monitor has provided its further opinion that, subject to customary assumptions and qualifications, BMO's mortgage security over the Commercial Plaza owned by the Debtor 1000493417 Ontario Inc. is valid and enforceable and registered as a first mortgage against the relevant lands. As set out in the To Affidavit No. 1, the Commercial Plaza property is tenanted by third parties and the resulting rental income has historically been applied to service the indebtedness secured by BMO's mortgage.

34. Accordingly, the Monitor requests authority from the Court to make payments to BMO under the Floorplan Credit Facilities, and under the Commercial Plaza Facility, in accordance with the Cash Flow Forecast.

FINANCIAL INFORMATION OF THE COMPANIES

35. Appended to the Pre-Filing Report was the available unaudited financial information of the Companies. Included in the Appendix were the following:

(a) December 31, 2025 Draft Financial Statements of:

(i) Stratford Nissan;

(ii) Stratford Kia;

(iii) Oakville Mitsubishi; and

(iv) Mississauga Chrysler.

36. Since the filing of the Pre-Filing Report, the Monitor has obtained additional financial statements for the Companies reflecting the most recent available financial statements. The Monitor has also been advised that financial statements are not available for certain of the Companies.

37. To date, the Monitor has obtained financial statements for the Companies as follows:

	Entity	**Most Recent Financial Statements**
Dealership Operating Companies	1000841404 Ontario Inc. Mississauga Chrysler	2025 Draft Financial Statements
	2717922 Ontario Inc. Oakville Mitsubishi	2025 Draft Financial Statements
	1000208180 Ontario Inc. Stratford Nissan	2025 Draft Financial Statements
	13498140 Canada Inc. Stratford Kia	2025 Draft Financial Statements
	Trinity Car Auto Inc. MUCS	Not available
	Trinity Car Auto Inc. LUCS	Not available
OEM HoldCos	1000454978 Ontario Inc. Holdco for Shares of 1000208180 Ontario Inc. Stratford Nissan	2024 Financial Statements
	1001087905 Ontario Inc. Mississauga Chrysler Holdco	Not available
	12332248 Canada Inc. Oakville Mitsubishi Holdco	2024 Financial Statements

	Entity	Most Recent Financial Statements
	13517683 Canada Inc. Stratford Kia Holdco	2024 Financial Statements
Ancillary Operations Operating Companies	Trinity Auto Inc.	2025 Financial Statements
	Downtown Auto Centre Ltd.	2025 Financial Statements
	Trinity Car and Truck Rental Inc.	2025 Financial Statements
	1000493417 Ontario Inc. (222 Advance Blvd Property)	2025 Financial Statements
Ancillary Operations HoldCos	1986096 Ontario Inc. Holdco for Downtown Auto Centre Ltd.	2025 Financial Statements

A copy of the available financial statements of the Companies is attached as **Appendix "C"**.

38. The Monitor will continue to seek more information concerning the availability of financial statements for the 3 businesses for which they are missing and will report further to the Court on this in due course.

LEGGAT LEASES

39. Similar to the Floorplan Credit Facilities and the Commercial Plaza Facility, in order for Trinity Car and Truck Rental Inc. and Trinity Auto Inc. vehicle rental operations to continue to operate as a going concern, the Companies must continue to enter into and honour lease agreements with Leggat.

40. Historically, the Companies will request Leggat purchase certain vehicles and enter into lease agreements for these vehicles. In turn, the Companies will rent out the vehicles leased from Leggat. It is the understanding of the Monitor that the Companies and Leggat do not have a service agreement or standard contract.

41. Currently, the Companies have 158 lease agreements in place with Leggat. The breakdown of these agreements is as follows:

    (a) 147 vehicles are leased under Trinity Car and Truck Rental Inc. for the sole purpose of providing rental vehicles to customers; and

    (b) 11 tow trucks are leased under Trinity Auto Inc. for the use by the collision and towing operations.

42. Counsel to the Monitor has reviewed a random sampling of 10 of the lease agreements (the "**Representative Leases**") and has confirmed that each of these agreements contains substantially the same contractual provisions, save and except differences in required lease payment amounts, length of the lease and estimated residual market value of the subject vehicle at end of lease. A copy of a representative Leggat Lease is attached as **Appendix "D"**.

43. In addition, Gowling has reviewed searches of the Ontario personal property registry using the vehicle identification numbers of the vehicles subject to the Representative Leases and has confirmed that in respect of 8 of the 10 vehicles registrations sampled[1]financing statements were registered in favour of Leggat within fifteen (15) days following the date the lessee obtained possession of the vehicles under the relevant lease. On this basis and on the basis of its review of the Representative Leases, subject to customary assumptions and qualifications, counsel to the Monitor has opined that Leggat has a valid, enforceable and perfected security interest in the vehicles subject to the Representative Leases and that this interest generally qualifies or is intended to qualify as a purchase money security interest under the PPSA, with entitlement to the priority mandated under that statute.

44. Based on the terms of the Representative Leases, in consultation with legal counsel, the Monitor is of the further view that these leases may be "true leases". In this regard, among other things, the Representative Leases contain a title retention clause in favour of Leggat, permit return of the vehicle at end of lease and feature a purchase option which appears to be intended as an approximation of fair market value, at a price that is not nominal. The Representative Leases further provide that in the event of vehicle return, the lessee is only obliged to compensate Leggat for the amount by which the vehicle's actual value is less than the anticipated residual value. Although the Leggat leases bear indicia of a true lease, the Monitor is not seeking a specific determination of this issue at present.

45. On the basis of the foregoing aspects of the Leggat leased vehicles arrangements, and assuming that the Representative Leases are broadly consistent with the balance of the leases in force between Leggat and the Trinity rental businesses, including as to their perfection by

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[1] The two vehicle registrations registered outside the 15-day period contemplated for purchase money security interest perfection were registered 17 and 19 days after the possession date. The Monitor intends to cause all registrations to be reviewed and to report back to the Court on the results of this review in due course, however, it notes that the timing of registration does not alter the rights of Leggat against the Debtors under the relevant leases or make their interests unperfected.

registration and the timing thereof, the Monitor believes that the vehicles subject to the Leggat leases are priority collateral of Leggat. The Monitor is therefore of the view that the continued use of the leased vehicles by the Debtors in their rental business constitutes an ongoing supply of goods or services after the date of the Initial Order. The Monitor further notes, as set out in the To Affidavit No. 1, that the Trinity rental business is integrated with the dealership and repair businesses of the Companies and that continued provision of the rental fleet by Leggat is commercially important to all of these businesses.

46. For these reasons, the Monitor proposes to treat the obligations under the Leggat leases as payments to be made for continuing post-filing supply, as opposed to payments made on account of pre-filing debt. The Monitor understands that the DIP Lender agrees with this treatment.

CONCLUSION

47. For the reasons set out above, the Monitor is of the view that the relief sought by the Applicant at the Comeback Hearing is reasonable and respectfully recommends that the relief sought by the Applicant be granted.

All of which is respectfully submitted this 14th 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 C

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

2509555 ONTARIO INC. as of August 18, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2509555 ONTARIO INC.
Ontario Corporation Number (OCN)	2509555
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	March 17, 2016
Registered or Head Office Address	Attention/Care of BOBAN JAMES, 34 Pineway Pl, Brampton, Ontario, L6S 5S5, Canada

Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	GODSHI BOBAN
Address for Service	34 Pineway Place, Brampton, Ontario, L6S 5S5, Canada
Resident Canadian	Yes
Date Began	March 17, 2016

Name	BOBAN JAMES
Address for Service	34 Pineway Place, Brampton, Ontario, L6S 5S5, Canada
Resident Canadian	Yes
Date Began	March 17, 2016

Active Officer(s)

Name	BOBAN JAMES
Position	President
Address for Service	34 Pineway Place, Brampton, Ontario, L6S 5S5, Canada
Date Began	March 17, 2016

Name	BOBAN JAMES
Position	Secretary
Address for Service	34 Pineway Place, Brampton, Ontario, L6S 5S5, Canada
Date Began	March 17, 2016

Name	BOBAN JAMES
Position	Treasurer
Address for Service	34 Pineway Place, Brampton, Ontario, L6S 5S5, Canada
Date Began	March 17, 2016

Corporate Name History

Name	2509555 ONTARIO INC.
Effective Date	March 17, 2016

Active Business Names

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

Expired or Cancelled Business Names

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

Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: BOBAN JAMES - DIRECTOR	January 26, 2021
Annual Return - 2020 PAF: BOBAN JAMES - DIRECTOR	October 18, 2020
Annual Return - 2019 PAF: BOBAN JAMES - DIRECTOR	December 29, 2019
Annual Return - 2018 PAF: BOBAN JAMES - DIRECTOR	March 24, 2019
Annual Return - 2017 PAF: BOBAN JAMES - DIRECTOR	December 30, 2018
Annual Return - 2016 PAF: BOBAN JAMES - DIRECTOR	February 12, 2017
CIA - Initial Return PAF: BOBAN JAMES - DIRECTOR	March 17, 2016
BCA - Articles of Incorporation	March 17, 2016

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

APPENDIX D

Outlook

Trinity Auto - TD Accounts

From Evan MacKinnon <EMacKinnon@ethosadvisory.ca>
Date Wed 2026-08-19 5:18 PM
To Susan Smith <susans@jamesautogroup.ca>
Cc djalili@tgf.ca <djalili@tgf.ca>; D. J. Miller <DJMiller@tgf.ca>; Fisher, Heather <heather.fisher@gowlingwlg.com>; Cliff.Prophet@gowlings.com <Cliff.Prophet@gowlings.com>; Clark Lonergan <CLonergan@ethosadvisory.ca>; Lucas Pfeil <LPfeil@ethosadvisory.ca>

1 attachment (241 KB)
2509555 Ontario Inc.pdf;

Hi Susan,

Following up on our multiple requests and discussions over the last week, the Monitor is looking to gather information/statements on the accounts noted below.

- TD Bank Account 5253054
- TD Bank Account 5250155
- TD Bank Account 5252433

As you are aware, in reviewing the banking information over the last three months for TD Accounts 5245224, 5250139, 5253588 for Trinity Auto Group's ancillary operations, we noticed transfers to the three accounts noted above. In discussions with you, you stated that these accounts are Trinity Auto Group "deposit accounts" and that you would provide us statements for these accounts. We have yet to receive them.

Further, we noticed transfers to account 5257068 from the Trinity Auto Group ancillary accounts. This account is supposedly tied to 250955 Ontario Inc., a company outside of these CCAA proceedings. However, when pulling a corporate search, we note that the directors of this company are Boban and Godshi James. As such, can you provide information on the purchase for the transfers from the Trinity accounts to 250955 Ontario Inc.

Thank you,

Evan MacKinnon | CFA, CIRP, LIT
Senior Managing Director

p: 416-222-4600 ext 1345
t-f: 1 855 541 5114 |f: 1 855 242 4730

e: EMacKinnon@ethosadvisory.ca

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APPENDIX E

SALE AND INVESTMENT SOLICITATION PROCESS

INTRODUCTION

1. On August 7, 2026 (the "**Filing Date**"), upon application (the "**CCAA Application**") by the Bank of Montreal ("**BMO**" or the "**Applicant**") in its capacity as 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**"), the Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued an order (the "**Initial Order**") granting protection to the Companies from their creditors under the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the "**CCAA**"). Pursuant to the Initial Order, Goldhar & Associates Ltd. ("**Goldhar**") was appointed as monitor of the Companies (in such capacity, the "**Monitor**").

2. Among other things, pursuant to the Initial Order, the Court granted:

    a. 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;

    b. a declaration that each Trinity Auto Group entity is a debtor company to which the CCAA applies;

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

    d. 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;

    e. certain court-ordered charges granted by the Court, including to secure fees and disbursements of the Monitor, counsel to the Monitor, and counsel to the Debtors; and

    f. 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.

3. On August 17, 2026, the Court granted an Amended and Restated Initial Order (the **"ARIO"**), which among other things, granted:

    a. an extension of the Stay Period to October 30, 2026;

    b. an increase to the Administration Charge from $350,000 to $750,000; and

c. an increase in the amounts secured by the Interim Financing Charge from $500,000 to $3,500,000 in principal, plus applicable Interest, Facility Fee and Interim Lender's Expenses (each as defined in the Interim Financing Term sheet (the "**Interim Financing Amount**").

4. On September 8, 2026, the Court granted an order (the "**Sale Process Approval Order**"): (i) authorizing the Monitor to undertake a sale and investment solicitation process ("**SISP**") to solicit offers for a sale, recapitalization, or refinancing of the Company's property, assets, and undertaking (collectively, the "**Property**"), and/or its Businesses; and (ii) approving the appointment of BDO Canada Transaction Advisory Services Inc. ("**BDO**") as sales agent (the "**Sales Agent**") to assist the Monitor in the implementation of the SISP.

5. Any capitalized terms not otherwise defined in the SISP Procedures (defined below) shall have the meanings ascribed to them in the ARIO or the Second Report of the Monitor filed in connection with the SISP.

6. The Property includes the Companies' four (4) dealerships (the **"OEM Dealership(s)"**) inclusive of the related real estate assets, and the towing, collision and rental car businesses (the **"Ancillary Operation(s)"**), but does not include (a) the Mississauga Used Car Superstore ("**MUCS**") or (b) the real property located at 222 Advance Boulevard or 126 Nelson Street, which will be marketed separately.

7. Among other things, the SISP Approval Order approved the procedures set out in this Schedule (the "**SISP Procedures**") for the solicitation of offers (each, a "**Bid**") for the acquisition of the Property and/or the Businesses, or the restructuring, recapitalization, or refinancing of the Businesses.

8. These SISP Procedures sets out the manner in which: (a) binding offers for executable Transactions (defined below) for the acquisition of the Property and/or the Businesses, or the restructuring, recapitalization, or refinancing of the Businesses will be solicited from interested parties (the "**Opportunity**"); (b) any such offers received will be addressed; (c) any Successful Bid (as defined below) will be selected; and (d) Court approval of any Successful Bid will be sought.

9. The SISP will be conducted by the Monitor and the Sales Agent in the manner set forth herein and in accordance with the Sale Process Approval Order. In the event that there is a disagreement as to the interpretation or application of the SISP, the Court will have exclusive jurisdiction to hear and resolve such dispute.

OPPORTUNITY

10. The Opportunity may include one or more of an acquisition, restructuring, recapitalization, refinancing or other form of reorganization of the business and affairs of the Companies and/or their Businesses as a going concern or a sale of all, substantially all or one or more components of the Property as a going concern or otherwise.

11. The Sales Agent, with the oversight of the Monitor, intends to provide all qualified interested parties with an opportunity to participate in the SISP.

12. The Companies' management and/or any of the Companies' equity holders shall not be privy to any of the bid information submitted pursuant to the SISP including the evaluation and selection of offers.

"AS IS, WHERE IS BASIS"

13. Any transaction involving all or any portion of the Property (each a "**Transaction**") will be completed with Court approval on an "as is, where is" basis and without surviving representations, warranties, covenants or indemnities of any kind, nature or description by the Companies, Sales Agent, the Monitor, or any of their respective agents, estates, advisors, professionals or otherwise, except to the extent expressly set forth in the relevant Definitive Transaction Agreement (as defined herein).

TIMELINE

14. The SISP shall commence immediately following the issuance of the Sale Process Approval Order. The table below sets out subsequent key deadlines in the SISP that interested parties should note (terms within the table are defined in subsequent paragraphs):

MILESTONE	**DEADLINE**
Go to market (Teaser Letter, etc.)	As soon as practicable and in any event no later than September 11, 2026 (12:00 PM ET)
Expression of Interest Deadline (“EOI Deadline”)	Friday, October 9, 2026 (12:00 PM ET)
EOI Selection Date	Wednesday, October 14, 2026
Binding Bid Deadline	Friday, November 6, 2026 (12:00 PM ET)
Selection of Qualified Bids	Tuesday, November 10, 2026
Submission of Finalized Definitive Bid Documents by Qualified Bidders	Friday, November 13, 2026 (5:00 PM ET)
Selection of Successful Bidder(s) and Execution of Definitive Transaction Agreement(s)	Monday, November 16, 2026 (5:00 PM ET)
Hearing of the Sale Approval Motion	Subject to Court availability, week of November 27, 2026
Closing the Transaction (Outside Date)	No later than Friday, January 29, 2027

15. As set out at paragraph 48 below, the various deadlines herein may be extended by and at the discretion of the Monitor, in consultation with the Sales Agent and BMO.

SOLICITATION OF INTEREST: NOTICE OF THE SISP

16. As soon as reasonably practicable, but in any event by no later than Wednesday, September 11, 2026:

a. The Sales Agent, with the assistance of the Monitor, will prepare a list of potentially interested parties, including

   i. parties that have approached the Companies, Monitor or the Sales Agent indicating an interest in the Opportunity, and

   ii. local and international strategic and financial parties that the Sales Agent in consultation with the Monitor, believes may be interested in purchasing all or part of the Property or investing in the Companies pursuant to the SISP (collectively, the "**Known Potential Participants**"); and

b. the Sales Agent, with the approval of the Monitor, will prepare:

   i. a process summary (the "**Teaser Letter**") describing the Opportunity, outlining the process under the SISP and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and

   ii. a non-disclosure agreement in form and substance satisfactory to the Monitor (the "**NDA**").

17. The Sales Agent will send the Teaser Letter and NDA to all Known Potential Participants, and to any other party who requests a copy of the Teaser Letter and NDA or who is identified to the Companies or the Sales Agent as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

POTENTIAL BIDDERS AND DUE DILIGENCE MATERIALS

18. Any party who wishes to participate in the SISP ("**Potential Bidder(s)**") must provide to the Sales Agent an executed NDA and a letter ("**Interest Letter**") setting forth (a) the identity of the Potential Bidder, (b) the contact information for such Potential Bidder, (c) full disclosure of the direct and indirect principals of the Potential Bidder, and (d) evidence of financial wherewithal to close a Transaction. Additionally, the Sales Agent, with the approval of the Monitor, may require that a Potential Bidder provide the Sales Agent with a statement of qualification ("**SoQ**") which addresses the financial capabilities, operational capabilities and ownership details of a Potential Bidder.

19. The Sales Agent, with the approval of the Monitor, shall in its reasonable business judgment and subject to competitive and other business considerations, afford each Potential Bidder who has signed and delivered the NDA, Interest Letter, and an acceptable SoQ to the Sales Agent (the "**Qualified Potential Bidders**"), such access to due diligence material and information relating to the Property as the Sales Agent and the Monitor deem appropriate.

20. Due diligence shall include access to a virtual data room (**"VDR"**) containing information about the Companies, including its Property, and may also include management presentations, on-site inspections, and other matters which a Qualified Potential Bidder may reasonably request and which the Sales Agent, with the approval of the Monitor, may agree to provide. The Sales Agent will designate a representative to coordinate all

reasonable requests for additional information and due diligence access from Qualified Potential Bidders and the manner in which such requests must be communicated.

21. Neither the Sales Agent, the Companies nor Monitor will be obligated to furnish any information relating to the Companies or Property to any person other than to Qualified Potential Bidders. Furthermore, and for the avoidance of doubt, select due diligence materials may be withheld from certain Qualified Potential Bidders if the Monitor, in consultation with the Sales Agent, determines such information to represent proprietary or sensitive competitive information as it relates to such Qualified Potential Bidder or otherwise.

22. Neither the Sales Agent, the Monitor, nor the Companies are responsible for, and will bear no liability with respect to, any information provided and obtained by any party in connection with the sale of the Property and make no representation or warranty with respect to the accuracy or completeness thereof. Qualified Potential Bidders must rely solely on their own independent review, investigation and/or inspection of all information and of the Property in connection with their participation in the SISP and any Transaction they enter into with respect to the Opportunity.

Insider Bids

23. No later than 10 days after the date on which the SISP Order is granted, if any officer, director, employee, or equity holder of the Companies or person formerly holding such position (each, an "**Insider**") intends to become, support, partner with, or acquire a direct or indirect equity interest in a Potential Bidder, or has or wishes to have any direct or indirect involvement or participation in any Qualified Bid ("**Insider Involvement**"), such Insider shall disclose in writing to the Monitor its Insider Involvement.

24. Any Insider that has Insider Involvement (a "**Participating Insider**") shall undertake and certify in writing to the Monitor (in the form required by the Monitor) that the Participating Insider will not take any steps to affect or impair the integrity of the SISP, including by providing inaccurate or incomplete information to Potential Bidders or by discouraging Potential Bidders from participating fully in the SISP.

25. To the extent that any Participating Insider is required to communicate with, provide information to, or answer questions from other Potential Bidders, the Monitor may implement other protective steps to ensure that other Potential Bidders can effectively participate in the SISP.

26. Notwithstanding any term of these SISP Procedures, the Monitor shall not share any information with a Participating Insider with respect to the SISP, including any Qualified Potential Bidders, EOIs, Binding Bids, Qualified Bids or the Successful Bid, and notwithstanding any provision herein, shall not be required to consult with the Companies. Further, any Participating Insider that submits a Bid shall not participate in the Monitor's review or consideration of any Qualified Bid, the selection of a Successful Bid or Back-Up Bid, or the negotiation of final Transaction document(s).

27. Despite the restrictions on Participating Insiders contained above, the Monitor, in its sole discretion, may communicate with, disclose necessary information to, or seek information from Participating Insiders for the purposes of overseeing the SISP, evaluating Qualified

Bids and bids in the Auction selecting a Successful Bid and Back-Up Bid, and finalizing the final Transaction document(s).

Non-Binding Expressions of Interest

28. To be considered for inclusion in the next round of the process, a Qualified Potential Bidder must deliver an Expression of Interest ("**EOI**") so as to be received by the Monitor and Sales Agent at the address specified in Schedule "1" hereto (including by e-mail) not later than 12:00 PM (Eastern Time) on Friday October 9, 2026, or as may be modified in the bid process letter that may be circulated by the Sales Agent to Qualified Potential Bidders, with the approval of the Monitor. While EOI's may be non-binding, at a minimum an EOI should describe in sufficient detail all material matters relating to the proposed Transaction and include clear statements with respect to the following:

    a. Indication of deal structure, including but not limited to, particulars setting out whether the Qualified Potential Bidder intends to:

        i. acquire all, substantially all, or a portion of the Property (being a "**Sale Proposal**") and all of the Companies' relevant right, title, and interest in and to the Property pursuant to an approval and vesting order of the Court, including pursuant to a reverse vesting order if necessary and appropriate;

        ii. make an investment in the Property (subscribe for the issuance of shares or refinance the Property, etc., being an "**Investment Proposal**") for any or all of the Businesses pursuant to the purchase or issuance of the shares of some or all of the Property;

    b. The identity of the entity or entities seeking to enter into a Transaction, including the identity of any entity that controls such entity. Additionally, given the nature of the Companies' businesses, if the Proposal involves an acquisition of one or more OEM Dealerships and Ancillary Operations (if applicable), then the EOI must state the individual/party that will be the dealer principal with the applicable Original Equipment Manufacturer (the "**OEM**");

    c. Cash purchase price or investment value (in Canadian dollars) that is to be paid in connection with the Transaction, including an explanation of the methods and key assumptions used to determine the purchase price (the "**Purchase Price**");

    d. Proposed financing for the Transaction and, if the Transaction is to be financed by means other than internal funds, the expected sources of such financing, the expected timing for commitment of funds and the steps required to secure such commitment;

    e. Nature of additional diligence required before entering into a Binding Bid (defined below);

    f. The EOI must state the individual/party that will be the dealer principal with the applicable OEM;

    g. Assumptions and intentions with respect to retention of management and employees;

h. Any regulatory, shareholder, lender or other third-party approvals that would be required or potentially required and the estimated timetable required to conclude a Transaction and whether the EOI and/or submission of a Binding Bid is conditional on any other items;

i. The Property included or excluded from the Transaction;

j. The liabilities, if any, to be assumed as part of the Transaction;

k. Any conditions to closing or any other terms and conditions that would be required in order to complete the Transaction;

l. Contact information for those individuals who should be contacted with respect to the EOI; and

m. Disclosure of any other matters that may be helpful in the evaluation of the EOI and complete the Transaction on a timely basis.

Evaluation and Selection of EOIs

29. An EOI will be evaluated based upon several factors including, without limitation:

a. the Purchase Price and the net value provided by such bid;

b. the identity, circumstances and ability of the Qualified Potential Bidder to successfully complete such Transaction;

c. factors affecting the speed, certainty and value of the Transaction, including, without limitation, the terms and conditions required to complete the Transaction;

d. the assets included or excluded from the Transaction;

e. the liabilities that are to be assumed as part of the Transaction;

f. any restructuring costs that would arise from the Transaction;

g. the likelihood and timing of consummating such Transaction, each as determined by the Monitor in consultation with the Sales Agent, and BMO; and

h. where the Transaction involves an OEM Dealership, the likelihood that the applicable OEM will approve the proposed purchaser and dealer principal, and the anticipated timing and requirements for obtaining such approval.

30. The Sales Agent shall notify each Qualified Potential Bidder who submitted an EOI in writing as to whether its EOI was selected to continue in the SISP (the "**Selected EOIs**") by no later than Wednesday, October 14, 2026, or at such later time as the Monitor deems appropriate, in consultation with the Sales Agent, and BMO.

Binding Bid

31. Qualified Potential Bidders with Selected EOIs that wish to make a formal bid (a "**Bidder**") shall submit a binding bid (the "**Binding Bid**") that complies with all of the following requirements of the Monitor and the Sales Agent at the Monitor's and Sales Agent's

address specified in Schedule "1" hereto (including by e-mail), so as to be received by the Monitor and Sales Agent not later than 12:00 PM (Eastern Time) on Friday, November 6, 2026 or as may be modified in the bid process letter that may be circulated by the Sales Agent to Qualified Potential Bidders, with the approval of the Monitor (the "**Binding Bid Deadline**"):

a. the Binding Bid must be a binding offer in respect of:

    i. a Sale Proposal; and/or

    ii. an Investment Proposal,

    and in each case, delivered in the form of a signed agreement based upon the relevant template, if any, included in the VDR with all exhibits and schedules thereto completed (a "**Definitive Transaction Agreement**") and accompanied by (i) a blackline against the relevant template, and (ii) a letter stating that the Binding Bid is irrevocable until the selection of the Successful Bidder (as defined below), or Backup Bidder (as defined below), as applicable provided that if such Bidder is selected as the Successful Bidder or the Backup Bidder, its offer shall remain irrevocable until the closing of the Transaction with the Successful Bidder.

b. the Binding Bid is accompanied by written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed Transaction, that will allow the Monitor and the Sales Agent to make a determination as to the Bidder's financial and other capabilities to consummate the proposed Transaction;

c. the Binding Bid is not conditional on, (i) the outcome of unperformed due diligence by the Bidder, or (ii) obtaining financing, or (iii) the Companies or the Binding Bidder receiving any approvals or amendments relating to the supply management, distribution and license agreements required to operate any Dealership Asset (other than the dealer principal individual/party approval by the applicable OEM;

d. the Binding Bid fully discloses the identity of each entity that will be entering into the Transaction or the financing, or that is otherwise participating or benefiting from such Binding Bid (including the dealer principal individual/party with the applicable OEM);

e. for a Sale Proposal or Investment Proposal, the Binding Bid includes:

    i. the Purchase Price in Canadian dollars (by asset type and Trinity Auto Group entity) and a description of any non-cash consideration, including details of any liabilities to be assumed by the Bidder and key assumptions supporting the valuation;

    ii. a description of the Property that is expected to be subject to the Transaction and any of the Property expected to be excluded;

    iii. a specific indication of the financial capability of the Bidder and the manner in which the Transaction will be funded;

iv. a description of the conditions and approvals required to close the Transaction;

v. a description of those liabilities and obligations (including operating liabilities) which the Bidder intends to assume and the liabilities and obligations it does not intend to assume;

vi. any other terms or conditions of the Binding Bid; and

vii. a commitment by the Bidder to provide a non-refundable deposit in an amount equal to 10% of the Purchase Price offered upon the Bidder being selected as the Successful Bidder, which deposit shall be dealt with in accordance with the relevant Definitive Transaction Agreement.

f. for an Investment Proposal, the Binding Bid includes:

i. a description of how the Bidder proposes to structure the proposed investment, restructuring, recapitalization, refinancing, or reorganization, and a description of any non-cash consideration;

ii. the aggregate amount of the equity and/or debt investment to be made in the Property in Canadian dollars;

iii. the underlying assumptions regarding the pro forma capital structure;

iv. a specific indication of the sources of capital for the Bidder and the structure and financing of the Transaction;

v. a description of the conditions and approvals required to complete the closing of the Transaction;

vi. a description of those liabilities and obligations (including operating liabilities) which the Bidder intends to assume and those liabilities and obligations it does not intend to assume;

vii. any other terms or conditions of the Investment Proposal; and

viii. a commitment by the Bidder to provide a non-refundable deposit in an amount equal to 10% of the total new investment contemplated upon the Bidder being selected as the Successful Bidder, which deposit will be dealt with in accordance with the relevant Definitive Transaction Agreement.

g. the Binding Bid includes acknowledgements and representations of the Bidder that the Bidder:

i. has had an opportunity to conduct any and all due diligence regarding the Property, and the Companies prior to making its offer;

ii. has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Binding Bid; and

iii. did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether expressed, implied, statutory, or otherwise, regarding the Companies (or any one of them), or the Property, or accuracy or completeness of any information provided in connection therewith;

iv. the Binding Bid is received by the Binding Bid Deadline; and

v. the Binding Bid contemplates closing the Transaction set out therein no later than Friday, January 29, 2027, subject to obtaining Court approval.

32. Following the Binding Bid Deadline, the Sales Agent, the Monitor, and BMO will assess the Binding Bids received. The Sales Agent, with the approval of the Monitor and BMO, will, based on the factors set out at paragraph 39 below, designate the most competitive Binding Bids that comply with the foregoing requirements to be "**Qualified Bids**". Only Bidders whose bids have been designated as Qualified Bids ("**Qualified Bidder(s)**") are eligible to become the Successful Bidder(s). Without limiting the foregoing, where a Binding Bid involves an OEM Dealership, the Monitor may decline to designate such Binding Bid as a Qualified Bid if the Monitor, in consultation with the Sales Agent and BMO, is not satisfied that there is a reasonable prospect of obtaining the applicable OEM approval within the timeframe contemplated by the SISP.

33. The Sales Agent shall notify each Bidder in writing as to whether its Binding Bid constitutes a Qualified Bid by no later than Tuesday, November 10, 2026, or at such later time as the Monitor deems appropriate.

34. The Monitor, in consultation with the Sales Agent and BMO, may waive strict compliance with any one or more of the requirements specified above and deem such non-compliant Binding Bid to be a Qualified Bid.

35. In the event that the Monitor, in consultation with the Sales Agent and BMO, is not satisfied with the number or terms of the Qualified Bids, the Monitor may, in consultation with the Sales Agent and BMO, extend the Binding Bid Deadline or otherwise amend the SISP as provided for herein.

36. The Monitor may, in consultation with the Sales Agent and BMO, aggregate separate and non-overlapping Bids from unaffiliated Bidders to create one Qualified Bid.

Evaluation of Competing Bids

37. A Qualified Bid will be evaluated based upon several factors including, without limitation: the Purchase Price and the net value provided by such bid; the identity, circumstances and ability of the Bidder to successfully complete such Transaction; the proposed Definitive Transaction Agreement and any accompanying or related transaction documents; factors affecting the speed, certainty and value of the Transaction; the assets included or excluded from the Transaction; the liabilities that are to be assumed as part of the Transaction; any restructuring costs that would arise from such Transaction; and the likelihood and timing of consummating such Transaction, each as determined by the Sales Agent, the Monitor and BMO.

Finalization of Definitive Transaction Agreement(s)

38. Each Qualified Bidder shall complete and execute all agreements, contracts, instruments or other documents including the Definitive Transaction Agreement by Friday November 13, 2026 by 5:00 p.m. ET, unless extended by the Monitor, in consultation with BMO, subject to the milestones or deadlines set forth in paragraph 14.

Selection of Successful Bid

39. The Monitor, in consultation with the Sales Agent and BMO, will, by 5:00 p.m. ET on Monday, November 16, 2026:
    a. review each Qualified Bid, the finalized Definitive Transaction Agreement and accompanying transaction documents with consideration of the following:
        i. the amount of consideration being offered, and, if applicable, the proposed form,
        ii. composition, and allocation of same;
        iii. the value of any assumption of liabilities or waiver of liabilities;
        iv. the likelihood of the applicable OEM accepting the purchaser and identified individual/party as the dealer principal;
        v. the likelihood of the Bidder's ability to close a Transaction by January 29, 2027, or earlier (including factors such as the Transaction structure and execution risk, including conditions to, timing of, and certainty of closing; termination provisions; availability of financing and financial wherewithal to meet all commitments and required governmental or other approvals);
        vi. the likelihood of the Court's approval of the Successful Bid, if required; and
        vii. any other factors the Monitor may reasonably deem relevant;
    b. identify and select the highest or otherwise best bid received (the "**Successful Bid**", and the Bidder making such bid, the "**Successful Bidder**"), and notify or inform the Successful Bidder that its bid or Qualified Bid is the Successful Bid; and,
    c. if the Monitor, in consultation with the Sales Agent and BMO, determines it to be appropriate to do so, the Monitor may identify a particular bid other than the Successful Bid as a backup bid (the "**Backup Bid**", and the bidder making such bid the "**Backup Bidder**"), and notify or inform the Backup Bidder that its bid or Qualified Bid is the Backup Bid.

40. In evaluating Qualified Bids and selecting Successful Bid(s), the Monitor, in consultation with the Sales Agent and BMO, need not select the highest bid, or any bid, and has full discretion in this regard.

Sale Approval Motion

41. A Court date will be scheduled to hear a motion to approve any Transaction with the Successful Bidder (the "**Approval and Vesting Motion**"). At the Approval and Vesting

Motion, the Monitor or the Companies shall seek, among other things, approval from the Court to consummate the Successful Bid. All Qualified Bids other than the Successful Bid and Backup Bid, if any, shall be deemed to be rejected by the Monitor on and as of the date of approval of the Successful Bid by the Court (with such Backup Bid to be held in abeyance in the event that the Transaction contemplated in the Successful Bid fails to close on or before Friday, January 29, 2027, for whatever reason).

Confidentiality and Access to Information

42. All discussions regarding a bid in the SISP should be directed through the Sales Agent. Under no circumstances should the management or employees of the Companies be contacted directly without the prior consent of the Sales Agent. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP.

43. Following the Binding Bid Deadline, the Monitor shall promptly provide copies of all Binding Bids to BMO for its confidential review and consult with BMO in connection with the assessment and qualification of Binding Bids and throughout the remainder of the SISP, including in connection with the selection of any Successful Bid and Back-Up Bid and any determination not to select a Successful Bid.

Supervision of the SISP

44. The Sales Agent shall conduct the SISP, with the oversight of the Monitor in the manner set out in this SISP procedure and is entitled to receive all information in relation to the SISP.

45. This SISP does not and will not be interpreted to create any contractual or other legal relationship between the Companies or the Sales Agent, or the Monitor, and any Potential Bidder, any Bidder, Qualified Bidder or any other party, other than as specifically set forth in a definitive agreement that may be entered into with the Companies and/or Monitor.

46. Without limiting the preceding paragraph, the Sales Agent and Monitor shall not have any liability whatsoever to any person or party, including without limitation any Potential Bidder, Bidder, Qualified Bidder, the Successful Bidder, the Companies, or any other creditor or other stakeholder of the Companies, for any act or omission related to the process contemplated by this SISP, except to the extent such act or omission is the result of gross negligence or willful misconduct of the Sales Agent or Monitor. By submitting a bid or otherwise participating in the SISP, each Potential Bidder, Bidder, Qualified Bidder and Successful Bidder shall be deemed to have agreed that it has no claim against the Sales Agent and Monitor for any reason whatsoever, except to the extent that such claim is the result of gross negligence or willful misconduct of the Sales Agent or Monitor.

47. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the submission of any Bid, due diligence activities, and any further negotiations or other actions whether or not they lead to the consummation of a Transaction.

48. Notwithstanding the process and deadlines outlined above with respect to the SISP, the Monitor may at any time in consultation with the Sales Agent and BMO:

a. pause, terminate, amend or modify the SISP;

b. remove any portion of the Businesses and the Property from the SISP;

c. bring a motion to the Court to seek approval of a sale of, or investment in, all or part of the Property or the business whether or not such sale or investment is in accordance with the terms or timelines set out in the SISP; and

d. establish further or other procedures for the SISP,

provided that, notwithstanding any other provision of the SISP, the deadline to close any Transaction in respect of the Property or the business (the "**Outside Date**") may not be extended later than Friday, January 29, 2027 without the consent of BMO; and (b) the service list in the CCAA Proceedings shall be advised of any substantive modification to the procedures set forth herein and a copy thereof shall be posted on the Monitor's website.

Schedule "1"
Address of the Monitor and Sales Agent

To the Monitor:

Goldhar & Associates Ltd.
1220 Eglinton Avenue West
Toronto, ON M6C 2E3

Attention: Clark Lonergan or Evan MacKinnon
Email: clonergan@ethosadvisory.ca
Email: emackinnon@ethosadvisory.ca

c/o

Gowling WLG (Canada) LLP
100 King St W, Suite 1600
Toronto ON M5X 1G5

Attention: Clifton Prophet or Heather Fisher

Email: Clifton.prophet@gowlingwlg.com
Email: Heather.fisher@gowlingwlg.com

To the Sales Agent:

BDO Canada LLP
2200, 222 Bay Stret
Toronto, ON M5K 1H1

Attention: Ryan Farkas or Salman Virani

Email: rfarkas@bdo.ca
Email: svirani@bdo.ca

APPENDIX F

Tel: (416)-865-0200
Fax: (416)-865-0887
www.bdo.ca

BDO Canada Transaction Advisory Services Inc.
222 Bay Street
Suite 2200
Toronto, Ontario
M5K 1H1

September 3, 2026

CONFIDENTIAL

Clark Lonergan
Trinity Automotive Group c/o Goldhar & Associates Ltd.
1220 Eglinton Avenue West
Toronto, Ontario
M6C 2E3

Dear Clark:

BDO Canada Transaction Advisory Services Inc. ("BDO") understands that Goldhar & Associates Ltd. was appointed as monitor ("Monitor") of 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", or the "Companies") pursuant to the *Companies' Creditors Arrangement Act* (the "CCAA"). On August 7, 2026, the Ontario Superior Court of Justice (the "Court") granted the initial order (the "Initial Order") as amended and restated by the Amended and Restated Initial Order granted August 17, 2025 (the "ARIO").

BDO further understands that the Monitor intends to return to Court on September 8, 2026 or such other date as the Court advises to seek court approval for a proposed Sale and Investment Solicitation Process (the "SISP") for a potential sale transaction for some or all of the Businesses (the "Transaction").

The Monitor previously engaged BDO in anticipation of the SISP to assist as sell side due diligence advisor ("Sell Side Advisor").

The Monitor wishes to engage BDO as its sales agent for the purpose of assisting with the SISP, and BDO desires to assist the Monitor in connection therewith on the following terms, including the Standard Terms and Conditions attached hereto as Appendix "A".

Capitalized terms used herein and not otherwise defined have the meanings given to them in the Standard Terms and Conditions.

1. Definitions

a. Transaction Source – For purposes of this Agreement, a "Transaction Source" is defined as a financial source, corporation and/or other potential acquirer that is an

BDO

individual or entity of any kind that is submitted in writing by BDO to the Companies and approved by the Companies from time to time during the term of this Agreement as well as any such person or entity with which BDO engages in dialogue with respect to the Transaction, which shall include any of the Companies' current lenders or investors.

b. Operating Assets – Refers to the four (4) branded OEM dealerships comprising Stratford Kia, Oakville Mitsubishi, Stratford Nissan, Mississauga Chrysler, as well as the Ancillary Operations.

c. Real Estate Assets – Refers to the three (3) underlying real assets of the Operating Assets, except for Stratford Nissan which operates under a 3rd Party lease.

d. Closing – For purposes of this Agreement, "Closing" shall mean the closing of the Transaction with the Transaction Source including but not limited to, a sale in whole or in part, or merger, consolidation, recapitalization or the like of a substantial portion of the Companies assets or business.

2. Scope of Services

BDO's scope of work will include the following Services:

Sales Agent - SISP Execution

i) Coordinate and manage the distribution of the Teaser, non-disclosure agreement ("NDA") and CIS to prospective Transaction Sources, with the Monitor's prior approval, to obtain confirmation of their interest in pursuing a Transaction on terms consistent with the transaction objectives;

ii) Help evaluate all interested Transaction Sources and assist in management presentations, schedule and attend appointments with qualified Transaction Sources as requested by the Monitor;

iii) Manage the VDR and facilitate site tours and the due diligence process as required by the Transaction Source(s);

iv) Assist the Monitor with selection of respective Transaction Sources in the expected two (2) rounds of offers;

v) Provide weekly / bi-weekly SISP reporting update to the Monitor and lender as requested;

vi) Provide SISP information for the Monitors' Court reports and for transaction approval; and

vii) Provide assistance and advice as requested by the Monitor with the evaluation and negotiation of formal offers through to the Closing of the Transaction.

In connection with this Agreement, the Monitor and the Company represent and warrant that, to the best of their knowledge, all information given to BDO, or otherwise contained in the CIS or any other transaction document it approves, shall be complete and correct in all material respects, and shall not otherwise contain any materially misleading statements or omissions.

The Monitor and the Company further represent and warrant to BDO that there are no brokers, representatives or other persons who have an interest in compensation due to BDO from the Transaction contemplated herein.

3. Professional Fees

In consideration of the foregoing:

a. ***Work Fee***: The Company shall pay BDO non-refundable monthly work fees in the amount of $25,000 on October 1 and November 1 as consideration for the Services described in Section 2 of this Agreement (together with the Sell Side Advisor work fee, totaling $75,000, and collectively, the “Work Fee”). The Work Fee will be credited against any success fee outlined below.

b. ***Success Fee:*** A fee of $625,000 will be due upon the Closing of the Transaction, assuming all the Operating Assets and Real Estate Assets are sold. For each Operating Assets or Real Estate Assets that are not sold as part of the process, the Success Fee would be reduced by $60,000. For clarity, if one (1) Real Estate Asset and one (1) Operating Asset are not part of the Transaction, the Success Fee would be calculated as $505,000 (a reduction of $120,000 to account for the two (2) assets not sold).

c. ***Disbursements and Expenses***: In addition to any fees payable by the Companies to BDO hereunder, the Companies shall, whether or not a Transaction is consummated, reimburse BDO for its travel and other reasonable out-of-pocket expenses (including any database usage costs and all fees, disbursements and other charges incurred by BDO with the Companies’ consent) incurred in connection with this mandate, or otherwise arising out of BDO’s activities under or contemplated by, this engagement. These expenses shall not exceed CAD 2,500 unless approved by the Companies in writing.

d. ***Taxes***: BDO will apply all applicable provincial and federal taxes to all fees.

We confirm having advised you that our fees and expenses must be approved by the Court. The Monitor or the Applicant shall also seek to have our fees included in a court-ordered charge in these CCAA Proceedings.

The Monitor and the Company hereby irrevocably authorize and instruct their legal counsel or the Monitor to pay directly to BDO, out of the closing proceeds, at Closing the unpaid cash sums provided for in Paragraphs (a) through (e) above, and agrees to notify the Transaction Source of this provision. The Company hereby expressly agrees that in the event any dispute or disagreement arises with respect to the payment to BDO of the sums due at Closing, that the Transaction Source shall immediately place all disputed sums in an interest bearing escrow account pending resolution of the dispute pursuant to this Agreement, and shall not under any circumstances deliver such disputed sums to the Company. The Monitor and the Company hereby irrevocably authorize and instruct the Transaction Source to escrow such disputed sums. The Monitor and the Company further agree that any sums due pursuant to Paragraphs (a) through (e) above which are not in dispute shall not be escrowed, but shall be paid upon Closing to BDO by the Transaction Source as provided for under the terms of this Agreement.

In the event that this Agreement is terminated prior to a Transaction Closing, BDO shall be entitled to (i) the entire cash sum paid (and then due and payable) to it as provided for in Paragraphs (a), (c) and (d) above, and (ii) the full Success Fee in the amount and at the time provided for in Paragraph (b) above, in the event that a Transaction is consummated or an agreement with respect thereto is entered into by the Company with a Transaction Source within 18 months of this Agreement being terminated.

4. Engagement Team

This engagement will be under the direction of Ryan Farkas, who will maintain overall responsibility on behalf of BDO. Salman Virani will lead the day-to-day execution of the engagement. The team will include other professionals, as necessary, to complete the engagement.

5. Exclusivity

To allow BDO to properly coordinate the sale preparation process, the Companies agrees that BDO shall act as the sole and exclusive financial advisor in connection with the sale preparation. You agree that neither the Companies nor other advisors will initiate any discussions with Transaction Sources without first notifying BDO. In the event that the Companies is solicited by a third party, the Companies agrees to promptly inform BDO so that BDO can effectively render the Services provided for in this agreement.

6. Standard Terms and Conditions

By signing this Agreement, you acknowledge that you have read and understood the Standard Terms and Conditions attached hereto as Appendix "A", and agree to be bound by those terms in respect of the Services described above, including without limitation, the limitations of liability contained therein that limit our liability.

BDO

If the above engagement and Agreement relating thereto are acceptable, please execute the acceptance and acknowledgment of this Agreement as hereinafter provided.

Very truly yours,

BDO Canada Transaction Advisory Services Inc.

By: DocuSigned by: Ryan Farkas
C7BFD2EC66A441C...
Ryan Farkas, Managing Director

ACCEPTANCE AND ACKNOWLEDGMENT:

The Companies, on behalf of itself and its subsidiaries and affiliates and the shareholders, hereby accepts the above engagement and agrees to the terms and provisions set forth above with respect to such engagement.

Trinity Automotive Group

By: Signed by: Clark Lonergan
E7FF07C77F9B469...

Authorized Signatory

Date: 9/3/2026 | 16:04:40 PDT

APPENDIX G

Name of Critical Vendors

F&I Providers

LGM
CANADA GENERAL WARRANTY
FIRST CANADIAN PROTECTION PRODUCTS
SAFE-GUARD PRODUCTS INTERNATIONAL
SYM-TECH
GLOBAL WARRANTY
GURANTEE GVC
FIRST CANADIAN INSURANCE
LIONS AUTO WARRANTY
AUTOSHIELD CANADA
COVERALL

OEM: Varies ie, Stellantis, Mitsubishi

IT Providers:

CDK
OWL

Dealership	F&I Product Name	Pre filing O/S	Prior to June	June	July	to August 6th	Service provided
Stratford Kia	CDK	$ 22,685.54		$ 6,984.09	$ 8,017.12	$ 7,684.33	DMS Provider
	LGM	$ 141,289.38	$ -	$ 75,456.87	$ 55,347.01	$ 10,485.50	Warranty and GAP Insurance
	CANADA GENERAL WARRANTY	$ 10,159.84	$ -	$ -	$ 10,159.84	$ -	Warranty and GAP Insurance
	FIRST CANADIAN PROTECTION PRODUCTS	$ -	$ -	$ -	$ -	$ -	Rust protection
Stratford Nissan	CDK	$ 17,769.56		$ 8,884.78	$ 4,442.39	$ 4,442.39	DMS Provider
	SAFE-GUARD PRODUCTS INTERNATIONAL	$ 37,050.49	$ 27,492.22	$ 9,558.27	$ -	$ -	Rust proof/ GAP
	NISSAN CANADA	$ 12,919.18	$ -	$ -	$ 12,919.18	$ -	Warranty
	SYM-TECH	$ 22,871.03	$ 10,118.85	$ 12,675.34	$ 76.84	$ -	Warranty and GAP Insurance
LUCS	CDK	$ 19,145.93		$ 16,256.88	$ 2,889.05	$ -	DMS Provider
	NATIONWIDE AUTO WARRANTY	$ -	$ -	$ -	$ -	$ -	Warranty and GAP Insurance
	GLOBAL WARRANTY	$ 9,450.19	$ -	$ 1,305.15	$ 8,145.04	$ -	Warranty and GAP Insurance
	GURANTEE GVC	$ 9,037.11	$ 124.96	$ 2,215.08	$ 6,697.07	$ -	Warranty and GAP Insurance
Oakville Mitsubishi	LGM	$ 96,955.74	$ 30,853.00	$ 38,989.52	$ 27,113.22		Warranty and GAP Insurance
	CANADA GENERAL WARRANTY	$ 63,293.57		$ 30,233.85	$ 33,059.72		Warranty and GAP Insurance
	FIRST CANADIAN PROTECTION PRODUCTS	$ 4,190.04	$ 2,095.02	$ 870.10	$ 1,061.07	$ 163.85	Rust protection
	FIRST CANADIAN INSURANCE	$ 3,177.22	$ 868.31	$ 787.91	$ 1,521.00	$ -	GAP Insurance
MUCS	CDK	$ 5,627.13		$ -	$ 2,936.72	$ 2,690.41	DMS Provider
	CANADA GENERAL WARRANTY	$ 61,874.01		$ 28,783.53	$ 33,090.48	$ -	Warranty and GAP Insurance
	NATIONWIDE AUTO WARRANTY	$ 34,505.23		$ 16,563.08	$ 17,942.15	$ -	Warranty and GAP Insurance
	AUTOSHIELD CANADA	$ 6,120.08		$ 6,120.08		$ -	Warranty and GAP Insurance
	GLOBAL WARRANTY	$ 36,139.66	$ 5,550.56	$ 5,653.39	$ 24,935.71	$ -	Warranty and GAP Insurance
Mississauga Chrysler	CDK	$ 19,468.83	$ 9,786.98	$ -	$ -	$ 9,681.85	DMS Provider
	NATIONWIDE AUTO WARRANTY	$ 1,574.00			$ 1,574.00	$ -	GAP Insurance
	LIONS AUTO WARRANTY	$ 32,943.04			$ 32,943.04	$ -	GAP, Etching, Warranty
	AUTOSHIELD CANADA	$ 11,967.86	$ 3,606.96	$ 4,501.95	$ 3,858.95	$ -	Warranty and GAP Insurance
	COVERALL	$ 18,900.38			$ 18,900.38	$ -	Warranty
		$ 699,115.04					

Dealer Trades

Dealership Name	CHK#	Pre-filing amt	Remarks	
DIXIE MITS-DEALER TRADE-T1186	60500	$ 41,139.80	CHEQ60471 BOUNCED AND REISSUED-NOT SIGNED	Oakville Mitsu
DIXIEMITS-DEALER TRADE STOCK-R405	60501	$ 36,162.83	CAR DELIVERED ALREADY NOT GIVEN CHQ YET	Oakville Mitsu
BARRIE-DEALER TRADE-STOCKR399	60499	$ 29,514.49	CHEQ-60455 BOUNCED AND REISSUED -NOT SIGNED	Oakville Mitsu
MORNING SIDE-DEALER TRADE -STOCK T1141	60502	$ 44,500.55	CAR DELIVERED ALREADY NOT GIVEN CHQ YET	Oakville Mitsu
ERINMILLS MITSUBISHI -STOCK H640 -VIN TZ614835	60508	$ 55,856.87	CHEQ-60481 BOUNCED AND REISSUED	Oakville Mitsu
		$ 207,174.54		

IT OWL		$ 30,000.00	IT Service Provider, controls certain domains and licenses needed for the Companies
	Total Critical Vendors	$ 936,289.58	

Critical Vendor Listing Summary

Dealership Name	Vendor Amount	
Stratford Kia	$ 174,134.76	
Stratford Nissan	$ 120,610.26	Add IT Owl
LUCS	$ 37,633.23	
Oakville Mitsubishi	$ 374,791.11	Add DT
MUCS	$ 144,266.11	
Mississauga Chrysler	$ 84,854.11	
	$ 936,289.58	

APPENDIX H

Dealer Trades		
Dealership Name	**Pre-filing amount**	
Dixie Mitsubishi	$	41,139.80
Dixie Mitsubishi	$	36,162.83
Barrie Mitsubishi	$	29,514.49
Morningside Mitsubishi	$	44,500.55
Erin Mills Mitsubishi	$	55,856.87
Total	**$**	**207,174.54**

TAB 3

Court File No. CL-26-00000342-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	TUESDAY, THE 8TH
	)	
JUSTICE DUNPHY	)	DAY OF SEPTEMBER, 2026

B E T W E E N:

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.

(collectively, the "**Debtors**")

SISP ORDER

THIS MOTION, made by Goldhar & Associates Ltd. ("**Goldhar**") in its capacity as the Court appointed monitor of the Debtors (in such capacity, the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act,* R.S.C. 1985, c C-36, as amended (the "**CCAA**"), for an order approving, among other things, the procedure for the Sale and Investment Solicitation Process attached hereto as Appendix "A" (the "**SISP**") was heard via videoconference this day at 330 University Avenue, Toronto, Ontario.

ON READING the Motion Record of the Monitor, including the Second Report of the Monitor dated September 3, 2026 (the "**Second Report**"), and the appendices thereto, and on hearing the submissions of counsel for the Monitor, counsel for the Bank of Montreal (the "**Applicant**" or

"**BMO**"), counsel for the Debtors, and those other parties listed on the counsel slip, no one else appearing although duly served as appears from the certificate of service of Heather Fisher, affirmed September 4, 2026, filed.

DEFINED TERMS

1. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the SISP or the Second Report and its appendices.

SERVICE

2. **THIS COURT ORDERS** that, if necessary, the time for service of the Notice of Motion and the Motion Record is abridged and validated such that this motion is properly returnable today and hereby dispenses with further service thereof.

ENGAGEMENT OF THE SALE ADVISOR

3. **THIS COURT ORDERS** that BDO Canada Transaction Advisory Services Inc. ("**BDO**") is hereby appointed as the sales agent ("**Sales Agent**") in respect of the Debtors and shall have the powers and obligations set out in the engagement agreement between the Monitor and the Sales Agent dated September 3, 2026 (the "**Sales Agent Engagement**").

4. **THIS COURT ORDERS** that the Sales Agent Engagement is hereby approved, and the Monitor is authorized and directed, for and on behalf of the Debtors, to execute and deliver the Sales Agent Engagement and to pay all fees and expenses owing thereunder in accordance with its terms, including in respect of any preparatory work undertaken prior to the date of this Order.

APPROVAL OF THE SALE AND INVESTMENT SOLICITATION PROCESS

5. **THIS COURT ORDERS** that the SISP (subject to any amendments thereto in accordance with the terms of the SISP) be and is hereby approved and the Sales Agent, and the Monitor are hereby authorized and directed to take any and all actions as may be necessary or desirable to implement and carry out the SISP in accordance with its terms and this Order.

6. **THIS COURT ORDERS** that each of the Monitor and the Sales Agent, and their respective affiliates, partners, employees, directors, representatives, and agents shall have no liability with respect to any and all losses, claims, damages or liability, of any nature or kind, to any person in connection with or as a result of performing their duties under the SISP, except to the extent such losses, claims, damages or liabilities result from the gross negligence or wilful misconduct of the Monitor or the Sales Agent, as applicable, in performing their obligations under the SISP, as determined by this Court.

7. **THIS COURT ORDERS** that in implementing the SISP, the Sales Agent and the Monitor shall have all of the benefits and protections granted to it under the CCAA, the SARIO, and any other order of the Court in the within proceedings.

8. **THIS COURT ORDERS** that, pursuant to section 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS), the Monitor, the Sales Agent, and their respective counsel are hereby authorized and permitted to send, or cause or permit to be sent, commercial electronic messages to an electronic address of prospective bidders or offerors (each a "**SISP Participant**") and to their advisors, or any interested party that the Monitor or the Sales Agent consider appropriate, but only to the extent required to provide information with respect to the SISP in these proceedings.

9. **THIS COURT ORDERS** that notwithstanding anything contained herein or in the SISP, the Monitor or the Sales Agent shall not take possession of the Property or be deemed to take possession of the Property.

PROTECTION OF PERSONAL INFORMATION

10. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, the Monitor, the Sales Agent, the Debtors and their respective advisors are hereby authorized and permitted to disclose personal information of identifiable individuals ("**Personal Information**") to a SISP Participant and to its advisors, including human resources and payroll information, records pertaining to the Debtors' past and current employees, and information on specific customers, but only to the extent desired or required to negotiate or attempt to complete a transaction in the SISP. Each SISP Participant to whom any Personal Information is disclosed shall maintain and protect the privacy of such Personal Information with security safeguards appropriate to the sensitivity of the Personal Information and as may otherwise be required by applicable federal or provincial legislation. Each SISP Participant to whom any Personal Information is disclosed shall also limit the use of such Personal Information to its participation in the SISP.

SEALING

11. **THIS COURT ORDERS** that the Confidential Appendices to the Second Report of the Monitor shall be and are hereby sealed, kept confidential, and shall not form part of the public record, until the earlier of the termination of these proceedings or further order of this Court.

GENERAL

12. **THIS COURT ORDERS** that the Monitor, the Sales Agent or the Applicant may from time to time apply to this Court to amend, vary or supplement this Order or for advice and directions in the discharge of their powers and duties under the SISP.

13. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

14. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, or in any foreign jurisdiction, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant, the Monitor and the Debtors and their respective agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

16. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date of this Order without any need for entry and filing.

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.

Court File No. CL- 26-00000342-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

SISP APPROVAL ORDER

GOWLING WLG (CANADA) LLP
Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Tel: 416-862-7525
Fax: 416-862-7661

Cliff Prophet
Tel: (416) 862-3509
Email: Clifton.prophet@gowlingwlg.com

Heather Fisher
Tel: (416) 369-7202
Email: heather.fisher@gowlingwlg.com

Sam Gabor
Tel: (403) 298-1946
Email: sam.gabor@gowlingwlg.com

Lawyers for the Monitor

TAB 4

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	TUESDAY, THE 8TH
	)	
JUSTICE DUNPHY	)	DAY OF SEPTEMBER, 2026

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.

(collectively, the "**Debtors**")

SECOND AMENDED AND RESTATED INITIAL ORDER

THIS MOTION, made by Goldhar & Associates Ltd. ("**Goldhar**"), in its capacity as the Court appointed monitor of the Debtors (in such capacity, the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c C-36, as amended (the "**CCAA**"), for an order (the "**SARIO**") amending and restating the Initial Order of Justice Black dated August 7, 2026 (the "**Initial Order**"), which was amended and restated by the Amended and Restated Initial Order of Justice Conway dated August 17, 2026 (the "**ARIO**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Daniel To sworn August 5, 2026 and the exhibits thereto (the "**First Affidavit**"), the pre-filing report of Goldhar & Associates Ltd. in its capacity as proposed monitor dated August 6, 2026 (the "**Pre-Filing Report**"), the affidavit of Daniel To sworn August 13, 2026 and the exhibits thereto (the “**Second Affidavit**”), the first report of the Monitor dated August 14, 2026 and the appendices thereto (the “**First Report**”), the second report of the Monitor dated September 3, 2026 and the appendices thereto (the “**Second Report**”), and on being advised that the secured creditors who are likely to be affected by the Charges created herein were given notice, and on hearing the submissions of counsel for the Applicant, the Monitor, the Debtors and such other counsel and parties as were present, no one else appearing although duly served as appears from the certificates of service or affidavit(s) of service, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today, and further service thereof is hereby dispensed with.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that each of the Debtors is a company to which the CCAA applies.

PLAN OF ARRANGEMENT

3. **THIS COURT ORDERS** that each of the Debtors shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the “**Plan**”).

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that subject to this Order including the Monitor’s powers, and any further Order of this Court, the Debtors shall:

(a) remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the “**Property**”);

(b) continue to carry on the businesses in a manner consistent with the preservation of their businesses (the “**Businesses**”) and the Property;

(c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively, the "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as the Monitor considers reasonably necessary or desirable in the ordinary course of the business or for the carrying out of the terms of this Order; and

(d) be entitled to continue to utilize the central cash management system currently in place as described in the First Affidavit, or such replacement or modified cash management system as the Monitor may approve (the "**Cash Management System**"), provided that the Cash Management System and all bank accounts of the Debtors shall be subject to the Monitor's control and direction. Any present or future bank providing the Cash Management System shall not be under any obligation to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, shall be entitled to provide the Cash Management System without liability to any Person other than the Debtors pursuant to the applicable account documentation, and shall be an unaffected creditor under any Plan filed in these proceedings with respect to any claims or expenses arising from the provision of the Cash Management System.

5. **THIS COURT ORDERS** that to the extent permitted by law and with the prior consent of the Monitor, the Debtors shall be entitled but not required to make the following advances or payments, whether incurred prior to, on or after the date of the Initial Order:

(a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay, payroll processing costs and expenses payable on or after the date of the Initial Order, in each case incurred in the ordinary course of the business and consistent with existing compensation policies and arrangements; and

(b) the reasonable fees and disbursements of any Assistants retained or employed by the Debtors in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of the Initial Order.

6. **THIS COURT ORDERS** that except as otherwise provided herein, and with the prior consent of the Monitor, the Debtors shall be entitled but not required to pay all reasonable expenses

incurred in carrying on the Businesses in the ordinary course on or after the date of the Initial Order and in carrying out the provisions of this Order, including, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Businesses, including payments on account of insurance (including directors' and officers' insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Debtors following the date of the Initial Order.

7. **THIS COURT ORDERS** that the Debtors shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority that are required to be deducted from employees' wages, including amounts in respect of employment insurance, the Canada Pension Plan and income taxes, and all other amounts related to such deductions or employee wages payable for periods following the date of the Initial Order pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Debtors in connection with the sale of goods and services, but only where such Sales Taxes are accrued or collected after the date of the Initial Order, or where such Sales Taxes were accrued or collected prior to the date of the Initial Order but were not required to be remitted until or after the date of the Initial Order; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof, any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies that are entitled at law to be paid in priority to claims of secured creditors and are attributable to the carrying on of the Businesses by the Debtors.

8. **THIS COURT ORDERS** that until such time as a real property lease is disclaimed in accordance with the CCAA, the Debtors shall, with the consent of the Monitor, pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the relevant Debtor and the relevant landlord from time to time ("**Rent**"), for the period commencing from and including the date of the Initial Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of the Initial Order shall also be paid.

9. **THIS COURT ORDERS** that except as specifically permitted in this Order, the Debtors are hereby directed, until further Order of this Court:

(a) to make no payments of principal, interest or otherwise on account of amounts owing to any creditor as of the date of the Initial Order, except as authorized by this Order; provided that:

(i) following the Monitor's confirmation that BMO's security is valid and enforceable, in respect of the applicable floorplan financing arrangements, the Debtors shall continue to make ordinary-course payments to BMO under those arrangements, including the remittance of proceeds from the sale of BMO-financed vehicles whether completed pre-filing or post-filing, in each case under the Monitor's supervision and direction;

(ii) following the Monitor's confirmation that BMO's security is valid and enforceable in respect of the mortgage financing provided by BMO and secured against the real property known municipally as 222 Advance Boulevard, Brampton, Ontario (the "**Commercial Plaza**"), 1000493417 Ontario Inc. shall continue to make the payments due and becoming due under such mortgage financing, in each case under the Monitor's supervision and direction;

(iii) following the Monitor's confirmation that the applicable lease agreements between Leggat National Leasing ("**Leggat**") and the Debtors are valid and enforceable and that Leggat holds valid and enforceable security interests in the vehicles subject to such lease agreements, the applicable Debtors may make lease payments under the applicable lease agreements, in each case under the Monitor's supervision and direction; and

(iv) the Debtors and the Monitor shall be entitled but not required to pay an amount not to exceed the aggregate amount of $1,000,000 in respect of obligations owing for goods and services supplied by critical vendors before the date of this Initial Order, as determined by the Monitor in its sole discretion;

(b) to grant no security interests, trusts, liens, charges or encumbrances upon or in respect of any of the Property; and

(c) to not to grant credit or incur liabilities except in the ordinary course of the Businesses and with the consent of the Monitor.

RESTRUCTURING

10. **THIS COURT ORDERS** that the Debtors shall, subject to the requirements of the CCAA and with the consent of the Monitor, or the Monitor on behalf of the Debtors, have the right to:

(a) permanently or temporarily cease, downsize or shut down any portion of the Businesses or operations and dispose of redundant or non-material assets not exceeding $250,000 in any one transaction or $1,000,000 in the aggregate, provided that such limits do not apply to the wind-down or liquidation of the London Used Car Superstore and Mississauga Used Car Superstore, and provided that any sale in excess of those thresholds, or in favour of a person related to the Debtors within the meaning of section 36(5) of the CCAA, shall require authorization by this Court in accordance with section 36 of the CCAA;

(b) terminate the employment of such employees or temporarily lay off such employees as the Monitor considers appropriate; and

(c) disclaim, in whole or in part, with the prior consent of the Monitor or further Order of this Court, arrangements or agreements of any nature whatsoever, whether oral or written, in accordance with section 32 of the CCAA,

all of the foregoing to permit the Debtors to proceed with an orderly restructuring of the Businesses (the "**Restructuring**").

11. **THIS COURT ORDERS** that the Debtors shall provide each of the relevant landlords with notice of the Debtors' intention to remove any fixtures from leased premises at least seven (7) days before the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe the removal and, if the landlord disputes the Debtors' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed among the applicable secured creditors, the landlord and the Debtor, or by further Order of this Court upon application on at least two (2) days' notice to such landlord and any such secured creditors. If the applicable lease is disclaimed in accordance with section 32 of the CCAA, the Debtors shall not be required to pay Rent under such lease pending resolution of any such dispute, other than Rent payable for the notice period under section 32(5) of the CCAA, and the disclaimer of the lease shall be without prejudice to the Debtors' claim to the fixture in dispute.

12. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to section 32 of the CCAA, then:

(a) during the notice period before the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours on giving the Debtors and the Monitor 24 hours' prior written notice; and

(b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Debtors in respect of such lease or leased premises, provided that nothing herein shall relieve the landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

13. **THIS COURT ORDERS** that until and including October 30, 2026 or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (including, without limitation, no garnishment, requirements to pay, enhanced requirement to pay or demand on a third party notice) (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Debtors or the Monitor, or affecting the Businesses or the Property, except with the written consent of the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Debtors or affecting the Businesses or the Property are hereby stayed and suspended pending further Order of this Court or the written consent of the Monitor.

NO EXERCISE OF RIGHTS OR REMEDIES

14. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies (including, without limitation, no garnishment, requirement to pay, enhanced requirement to pay or demand on a third party notice) of any individual, firm, corporation, governmental body or agency, or any other entities (collectively, "**Persons**" and each, a "**Person**"), whether judicial or extra-judicial, statutory or non-statutory, against or in respect of the Debtors or the Monitor, or affecting the Businesses or the Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with the written consent of the Monitor or leave of this Court, provided that nothing in this Order shall:

(a) empower the Debtors to carry on any Businesses that the Debtors are not lawfully entitled to carry on;

(b) affect investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;

(c) prevent the filing of any registration to preserve or perfect a security interest; or

(d) prevent the registration of a claim for lien.

15. **THIS COURT ORDERS** that nothing in this Order shall prevent a party from taking an action against the Debtors where such action must be taken to comply with a statutory time

limitation and preserve rights at law, provided that no further steps shall be taken without consent of the Monitor or further Order of this Court. Written notice of the action shall be given to the Monitor at the first available opportunity.

NO INTERFERENCE WITH RIGHTS

16. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, licence, registration, franchise agreement, dealer agreement or permit in favour of or held by the Debtors, except with the written consent of the Monitor or leave of this Court.

CONTINUATION OF SERVICES

17. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, dealer management systems, communications and other data services, centralized banking services, payroll services, insurance, transportation services, utility and other services to the Businesses or the Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Debtors, or exercising any other remedy under such arrangements. The Debtors shall be entitled to the continued use of their current premises, telephone and facsimile numbers, internet addresses, domain names and information technology systems, provided that the usual prices or charges for goods or services received after the date of the Initial Order are paid in accordance with the Debtors' payment practices or such other practices as may be agreed by the supplier, the Debtors and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

18. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of the Initial Order. No Person, other than the Applicant to the extent expressly agreed by it, shall be under any obligation on or after the date of the Initial Order to advance or re-advance monies or otherwise extend credit

to the Debtors. Nothing in the Initial Order shall derogate from the rights conferred and obligations imposed by the CCAA or, except as expressly provided herein, prejudice the existing rights and security of the Applicant.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

19. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any current director or officer of the Debtors with respect to any claim against the directors or officers that arose before the date of the Initial Order and relates to any obligation of the Debtors whereby the directors or officers are alleged under any law to be liable in that capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Debtors, if one is filed, is sanctioned by this Court or refused by the creditors or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that the Debtors shall indemnify their directors and officers against obligations and liabilities that they may incur as a director or officer of any of the Debtors after the commencement of these proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of such director's or officer's gross negligence or wilful misconduct.

21. **THIS COURT ORDERS** that the directors and officers of the Debtors shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $250,000, unless permitted by further Order of this Court, as security for the indemnity provided in paragraph 20 of this Order. The Directors' Charge shall have the priority set out in paragraphs 50 and 52 herein.

22. **THIS COURT ORDERS** that notwithstanding any language in any applicable insurance policy to the contrary:

(a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and

(b) the Debtors’ directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under a directors' and officers' insurance policy, or to the extent such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

APPOINTMENT OF MONITOR

23. **THIS COURT ORDERS** that Goldhar & Associates Ltd. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, the Businesses and the financial affairs of the Debtors with the powers and obligations set out in the CCAA and this Order. The Debtors and their shareholders, officers, directors, employees and Assistants shall advise the Monitor of all material steps taken by the Debtors pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations, and provide the Monitor with assistance that is necessary to enable the Monitor to adequately carry out the Monitor’s functions.

24. **THIS COURT ORDERS** that the Monitor, in addition to and without in any way limiting its prescribed rights pursuant to the CCAA, is hereby authorized and empowered, but not required, to exercise the following powers, including powers otherwise exercisable by a board of directors or any officers of the Debtors, as applicable, and among other things:

(a) take possession of and exercise control over the Property and any and all proceeds, receipts, and disbursements arising out of or from the Property;

(b) receive, preserve and protect the Property, including changing locks and security codes, relocating Property, engaging security personnel, locating and securing motor vehicles, taking physical inventories, controlling vehicle keys and ownership records, and placing insurance coverage;

(c) manage, operate and carry on the Businesses, including but not limited to reducing inventory levels;

(d) exercise any consent, approval or decision-making rights of the Debtors with respect to the Businesses and the Property;

(e) exercise control over the Cash Management System and every bank account held in the name of the Debtors, open one or more new accounts, direct the deposit and disbursement of funds and issue binding directions to any financial institution maintaining an account of the Debtors;

(f) approve, direct, restrict or prohibit the purchase, sale, lease, transfer, wholesale disposition, dealer trade, re-chatteling, re-aging or other dealing with any other motor vehicle or vehicle inventory;

(g) require that proceeds be deposited into accounts controlled by the Monitor, and direct the application of proceeds, including payments required under BMO's floorplan financing arrangements and payments in respect of the mortgage financing provided by BMO and secured against the Commercial Plaza;

(h) engage, continue, amend or terminate the engagement of consultants, appraisers, agents, experts, auditors, accountants, managers, counsel, licensed motor vehicle dealers, dealer operators, a sales agent or other Persons, on such terms as the Monitor considers appropriate, to assist with the exercise of its powers and duties;

(i) communicate and negotiate with original equipment manufacturers, franchisors, the Ontario Motor Vehicle Industry Council ("**OMVIC**"), governmental and regulatory authorities and other stakeholders, and apply for or maintain any registration, dealer agreement, franchise agreement, licence, permit, approval or permission required to continue or transfer the Businesses;

(j) purchase or lease machinery, equipment, motor vehicles, inventory, supplies, premises or other assets to continue the Businesses or any part thereof;

(k) receive and collect all monies and accounts now owed or hereafter owing to the Debtors and exercise all remedies of the Debtors in collecting such monies, including enforcement of any security held by the Debtors;

(l) settle, extend or compromise any indebtedness owing to or by the Debtors;

(m) execute, assign, issue and endorse documents of whatever nature in respect of the Property, whether in the Monitor's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

(n) undertake environmental or workers' health and safety assessments of the Property and operations;

(o) initiate, prosecute and continue any proceedings, defend proceedings pending or instituted with respect to the Debtors, the Businesses or the Property, and settle or compromise any such proceedings;

(p) apply for any vesting order or other order, including confidentiality or sealing orders, necessary to convey the Property or any part thereof to a purchaser free and clear of liens or encumbrances;

(q) report to, meet with and discuss with affected Persons all matters relating to the Property and these proceedings and share information, subject to such confidentiality terms as the Monitor considers advisable;

(r) register a copy of this Order and any other Order in respect of the Property against title to any Property;

(s) deal with any taxing or regulatory authority, including executing appointment or authorization forms on behalf of the Debtors to confirm an authorized representative of the Debtors, which may be a representative of the Monitor;

(t) disclaim, in accordance with the CCAA and this Order, any contract of the Debtors;

(u) prepare and file in the name of the Debtors any tax returns, employee remittances, T4 statements and records of employment based solely on the information in the Debtors' books and records, on the basis that the Monitor incurs no liability or obligation to any Person with respect thereto;

(v) perform such functions, enter into such agreements and incur such obligations as the Monitor considers necessary or desirable to facilitate or assist the winding-down or liquidation of the Debtors, the realization or sale of the Property, and the distribution of net proceeds subject to further Order where required;

(w) exercise any shareholder, partnership, joint venture or other rights that the Debtors may have;

(x) apply to this Court on its own behalf or on behalf of the Debtors, for any Order necessary or advisable to carry out its power and obligations, including advice and directions;

(y) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(z) notify or otherwise contact customers of the Debtors to advise of the commencement of these proceedings and the continued obligation of customers to make payments under existing agreements with, or assigned to, the Debtors;

(aa) notify or otherwise contact suppliers, original equipment manufacturers, franchisors, regulators, lessors and other stakeholders to advise of the commencement of these proceedings and the continued obligations of such Persons under existing agreements with the Debtors;

(bb) disseminate to the Applicant and its counsel, on a weekly basis or such other frequency as the Applicant and the Monitor may agree, financial and other information concerning the Debtors that may be used in these proceedings;

(cc) assist with the preparation of the Debtors’ cash flow statements, financial reporting and other information required by the Applicant or this Court;

(dd) have full and complete access to the Property, including all premises, vehicles, keys, ownership documents, books, records, data in electronic form, financial documents and dealer management systems, to the extent necessary to assess the Property, the Businesses and the financial affairs of the Debtors or perform its duties under this Order;

(ee) be at liberty to engage independent legal counsel and such other Persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations;

(ff) hold funds in trust or escrow, to the extent required, to facilitate settlements, vehicle transactions or other arrangements involving the Debtors;

(gg) execute the Interim Financing Term Sheet and any document or agreement related thereto for and on behalf of the Debtors and take such steps and actions as the Monitor deems reasonably necessary or advisable in connection with the Interim Financing Facility;

(hh) disclaim property, leases or agreements on behalf of the Debtors; and

(ii) take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

(collectively, the "**Monitor's Additional Powers**").

25. **THIS COURT ORDERS** that where the Monitor exercises any of the Monitor's Additional Powers, the Monitor shall be the sole Person authorized to exercise that power, to the exclusion of all other Persons, including the Debtors, and no director or officer of the Debtors shall incur any liability for decisions or actions of the Monitor acting under that authority.

26. **THIS COURT ORDERS** that the Debtors shall not make any payment or transfer of money, sell or transfer any vehicle or other Property, or enter into any material agreement without the prior consent of the Monitor.

27. **THIS COURT ORDERS** that the Monitor shall not take possession of the Businesses or the Property and shall take no part in the management or supervision of the Businesses other than when exercising the Monitor's Additional Powers for and on behalf of the Debtors. By fulfilling its obligations under this Order, or through inadvertence in the due exercise of its powers or performance of its duties, the Monitor shall not be deemed to have taken or maintained possession or control of the Businesses or Property or to be an officer, director, employer or successor employer for any purpose whatsoever.

28. **THIS COURT ORDERS** that nothing in this Order shall require the Monitor to occupy or take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law representing the protection, conservation, enhancement, remediation, or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable environmental Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of Environmental Legislation, unless it is actually in possession.

29. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Debtors, including without limitation the Applicant, with information provided by the Debtors or in the Monitor's possession in response to reasonable requests for information made by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to information disseminated by it pursuant to this paragraph. Where information is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor considers appropriate.

30. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or other applicable legislation.

31. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and counsel to the Debtors retained in connection with these proceedings shall be paid their reasonable fees and disbursements, including pre-filing fees and disbursements relating to these proceedings, at their standard rates and charges as part of the costs of these proceedings. The Debtors are hereby

authorized and directed, with the Monitor's approval, to pay their accounts on a weekly basis and to pay reasonable retainers to be held as security for payment of their respective fees and disbursements outstanding from time to time.

32. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

33. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and counsel to the Debtors, as security for their professional fees and disbursements incurred before and after the granting of the Initial Order in respect of these proceedings, shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $750,000. The Administration Charge shall have the priority set out in paragraphs 50 and 52 herein.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE MONITOR

34. **THIS COURT ORDERS** that the Debtors and all other Persons having notice of this Order shall forthwith advise the Monitor of the existence of any Property in that Person's possession or control, grant immediate and continued access to the Property to the Monitor, and deliver such Property to the Monitor upon request, excluding Property subject to liens the validity of which depends on maintaining possession.

35. **THIS COURT ORDERS** that all Persons shall forthwith advise the Monitor of the existence of any books, documents, securities, contracts, orders, corporate and accounting records and any other papers, records and information of any kind related to the Businesses or affairs of the Debtors, including computer programs and electronic storage media containing such information (collectively, the "**Records**"), in that Person's possession or control. Persons shall permit the Monitor to make, retain and take away copies and grant the Monitor unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided that nothing herein requires disclosure of Records protected by solicitor-client privilege, litigation privilege or statutory prohibitions against disclosure.

36. **THIS COURT ORDERS** that if any Records are stored on a computer or other electronic information system, whether by an independent service provider or otherwise, all Requested Persons in possession or control of such Records shall forthwith give the Monitor unfettered access to recover and fully copy the information and shall not alter, erase or destroy any Records without the Monitor's prior written consent. All Persons shall provide the assistance the Monitor may require to gain immediate access, including instructions, passwords, access codes, account names and account numbers.

EMPLOYEES AND PERSONAL INFORMATION

37. **THIS COURT ORDERS** that subject to employees' rights to terminate their employment, all employees of the Debtors shall remain employees of the Debtors until their employment is terminated. The Monitor shall not be liable for employee-related liabilities, including successor-employer liabilities under section 14.06(1.2) of the *Bankruptcy and Insolvency Act* (the "**BIA**"), other than amounts the Monitor specifically agrees in writing to pay or obligations under sections 81.4(5) or 81.6(3) of the BIA or the *Wage Earner Protection Program Act*.

38. **THIS COURT ORDERS** that pursuant to clause 7(3)(c) of the Personal Information Protection and Electronic Documents Act, the Monitor may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and their advisors, but only to the extent desirable or required to evaluate, negotiate and attempt to complete one or more transactions. Each recipient shall maintain and protect the privacy of the information and limit its use to evaluating the transaction; if it does not complete a transaction, it shall return or destroy the information. A purchaser may continue to use personal information related to acquired Property in a manner substantially identical to the Debtors' prior use and shall return or destroy all other personal information.

INTERIM FINANCING

39. **THIS COURT ORDERS** that the Monitor is hereby authorized and empowered to obtain and borrow under a credit facility from the Applicant, in its capacity as debtor-in-possession lender (the "**Interim Lender**"), in order to finance the Debtors' working capital requirements and other general corporate purposes, provided that borrowings under such credit facility shall not exceed

$3,500,000 in principal, plus applicable Interest, Facility Fee and Interim Lender's Expenses (each as defined in the Interim Financing Term Sheet), unless permitted by further Order of this Court.

40. **THIS COURT ORDERS** that such credit facility shall be on the terms and subject to the conditions set forth in the Interim Term Sheet dated August 6, 2026, as appended to the Pre-Filing Report (as may be amended from time to time, the "**Interim Financing Term Sheet**"), filed.

41. **THIS COURT ORDERS** that the Monitor is hereby authorized and empowered to execute and deliver, on behalf of the Debtors, the Interim Financing Term Sheet and such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, with the Interim Financing Term Sheet, the "**Definitive Documents**"), as are contemplated by the Interim Financing Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Monitor is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to the Definitive Documents (collectively, the "**Interim Financing Obligations**") as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

42. **THIS COURT ORDERS** that the Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Interim Financing Charge**") on the Property as security for the Interim Financing Obligations, which Interim Financing Charge shall be in an aggregate amount of the Interim Financing Obligations outstanding at any given time under the Definitive Documents. The Interim Financing Charge shall not secure an obligation that existed before the Initial Order was made. The Interim Financing Charge shall have the priority set out in paragraphs 50 to 52 hereof.

43. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Financing Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the Interim Financing Charge, the Interim Lender, upon four (4) business days notice to the Monitor, may exercise any and all of its rights and remedies against the Debtors or the Property under or pursuant to the Definitive Documents and Interim Financing Charge, including without limitation, to cease making advances to the Debtors against the obligations of the Debtors to the Interim Lender under the Definitive Documents or Interim Financing Charge, to make demand, accelerate payment and give other notices; and

(c) the foregoing rights and remedies of the Interim Lender shall be enforceable against the Monitor, any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Debtors or the Property.

44. **THIS COURT ORDERS AND DECLARES** that the Interim Lender shall be treated as unaffected in any Plan filed by any of the Debtors under the CCAA, or any proposal filed by any of the Debtors under the BIA, with respect to any advances made under the Definitive Documents.

SALES AGENT CHARGE

45. **THIS COURT ORDERS** that BDO Canada Transaction Advisory Services Inc. ("**BDO**") as the sales agent ("**Sales Agent**") shall be entitled to the benefit of and is hereby granted a charge (the "**Sales Agent Charge**") which Sales Agent Charge shall not exceed an aggregate total amount of $600,000, as security for its professional fees and disbursements incurred at its standard rates and charges, in accordance with the terms of the Sales Agent Engagement.

46. **THIS COURT ORDERS** that, to the extent applicable, the Sales Agent shall be entitled to the benefit of paragraphs 50 to 52 hereof.

KEY EMPLOYEE RETENTION PLAN

47. **THIS COURT ORDERS** that the Key Employee Retention Plan (the "**KERP**"), as described in the Second Report, is hereby approved and the Monitor and/or Debtors are authorized to make payments contemplated thereunder in accordance with the terms and conditions of the KERP.

48. **THIS COURT ORDERS** that payments made by the Monitor and/or Debtors pursuant to the KERP do not and will not constitute preferences, fraudulent conveyances, transfers at

undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

49. **THIS COURT ORDERS** that the key employees referred to in the KERP (the "**Key Employees**") shall be entitled to the benefit of and are hereby granted a charge on the Property, which charge shall not exceed an aggregate amount of $250,000 (the "**KERP Charge**"), as security for amounts payable to the Key Employees pursuant to the KERP. The KERP Charge shall have the priority set out in paragraphs 50 to 52 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

50. **THIS COURT ORDERS** that the priorities of the Administration Charge, Interim Financing Charge, Sales Agent Charge, Directors' Charge, and KERP Charge as among them, shall be as follows:

First - Administration Charge (to the maximum amount of $750,000);

Second - Interim Financing Charge;

Third – Sales Agent Charge (to the maximum amount of $600,000);

Fourth - Directors' Charge (to the maximum amount of $250,000); and

Fifth – KERP Charge (to the maximum amount of $250,000).

51. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge, the Interim Financing Charge, the Sales Agent Charge, the Directors' Charge and the KERP Charge (collectively, the "**Charges**" and each a "**Charge**") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register, record or perfect.

52. **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**"), in favour of any Person.

53. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Debtors shall not grant any Encumbrance over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Debtors also obtain the prior written consent of the Monitor, the Applicant and the beneficiaries of the Charges, or further Order of this Court.

54. **THIS COURT ORDERS** that the Charges and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by:

(a) the pendency of these proceedings and the declarations of insolvency made herein;

(b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;

(c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;

(d) the provisions of any federal or provincial statutes; or

(e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or creating Encumbrances contained in any existing loan documents, lease, sublease, offer to lease or other agreement binding the Debtors (collectively, an "**Agreement**"), and notwithstanding any provision to the contrary in any Agreement:

(i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Definitive Documents shall create or be deemed to constitute a breach by the Debtors of any Agreement to which they are a party;

(ii) none of the Chargees shall have liability to any Person whatsoever as a result of any breach of an Agreement caused by or resulting from the

Definitive Documents, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(iii) the payments made pursuant to this Order or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under applicable law.

55. **THIS COURT ORDERS** that any Charge created by this Order over a lease of real property in Canada shall be limited to the applicable Debtor's interest in that real property lease.

SERVICE AND NOTICE

56. **THIS COURT ORDERS** that the Monitor shall, without delay, publish in the National Post a notice containing the information prescribed under the CCAA and, within five (5) days after the date of the Initial Order, shall: (a) make this Order publicly available in the manner prescribed under the CCAA; (b) send, in the prescribed manner, a notice to every known creditor having a claim against any Debtor of more than $1,000; and (c) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations thereunder.

57. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, service of documents in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-serviceprotocol/) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure, this Order constitutes an Order for substituted service pursuant to Rule 16.04. Subject to Rule 3.01(d) and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: https://goldhar.ca/corporate-engagements/trinity-automotive-group (the "**Monitor's Website**").

58. **THIS COURT ORDERS** that if the service or distribution in accordance with the Protocol is not practicable, the Applicant, the Debtors and the Monitor, and their respective counsel, are at

liberty to serve or distribute this Order, any other materials and orders as may be required in these proceedings, including any notices or other correspondence, by electronic message to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of the legal or judicial obligation, and notice requirements within the meaning of the clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2175 (SOR/DORS).

GENERAL

59. **THIS COURT ORDERS** that the Applicant, the Debtors or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder or in the interpretation of this Order.

60. **THIS COURT ORDERS** that unless otherwise ordered by this Court, the Monitor may report to this Court from time to time.

61. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, receiver, receiver and manager, or trustee in bankruptcy of any Debtor, the Businesses or the Property.

62. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other jurisdiction to give effect to this Order and assist the Debtors, the Monitor and their respective agents in carrying the terms of this Order. All courts, tribunals and regulatory and administrative bodies are respectfully requested to make such Orders and provide such assistance to the Debtors and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Debtors and the Monitor and their respective agents in carrying out the terms of this Order.

63. **THIS COURT ORDERS** that each of the Debtors and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of these proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

64. **THIS COURT ORDERS** that any interested party, including the Applicant, the Debtors and the Monitor, may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party likely to be affected, or on such other notice as this Court may order; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set forth in paragraphs 50 and 52 hereof with respect to any fees, expenses and disbursements incurred, or any Interim Financing Obligations incurred, as applicable, until the date this Order may be amended, varied, or stayed.

65. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order.

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.

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

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

SECOND AMENDED AND RESTATED INITIAL ORDER

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Lawyers for the Monitor

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TAB 5

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	~~MONDAY~~TUESDAY, THE ~~17TH~~8TH
	)	
JUSTICE ~~CONWAY~~DUNPHY	)	DAY OF ~~AUGUST~~SEPTEMBER, 2026

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.

(collectively, the "**Debtors**")

SECOND AMENDED AND RESTATED INITIAL ORDER

THIS MOTION, made by ~~Bank of Montreal (the "**Applicant**" or "**BMO**~~Goldhar & Associates Ltd. ("**Goldhar**"), in its capacity as the Court appointed monitor of the Debtors (in such capacity, the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act,* R.S.C. 1985, c C-36, as amended (the "**CCAA**"), for an order (the "**SARIO**") amending and restating the Initial Order of Justice Black dated August 7, 2026 (the "**Initial Order**"), which was amended and restated by the Amended and Restated Initial Order of Justice Conway dated August 17, 2026 (the "**ARIO**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Daniel To sworn August 5, 2026 and the exhibits thereto (the "**First Affidavit**"), the pre-filing report of Goldhar & Associates Ltd. in its capacity as proposed monitor dated August 6, 2026 (the “**Pre-Filing Report**”), the affidavit of Daniel To sworn August 13, 2026 and the exhibits thereto (the “**Second Affidavit**”), the first report of ~~Goldhar & Associates Ltd.~~the Monitor dated August 14, 2026 and the appendices thereto (the “**First Report**”)~~ in its capacity as Court-appointed monitor of the Debtors (in such capacity, the “**Monitor**~~, the second report of the Monitor dated September 3, 2026 and the appendices thereto (the “**Second Report**”), and on being advised that the secured creditors who are likely to be affected by the Charges created herein were given notice, and on hearing the submissions of counsel for the Applicant, the Monitor, the Debtors and such other counsel and parties as were present, no one else appearing although duly served as appears from the certificates of service or affidavit(s) of service, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today, and further service thereof is hereby dispensed with.

APPLICATION

2. **THIS COURT ORDERS AND DECLARES** that each of the Debtors is a company to which the CCAA applies.

PLAN OF ARRANGEMENT

3. **THIS COURT ORDERS** that each of the Debtors shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the “**Plan**”).

POSSESSION OF PROPERTY AND OPERATIONS

4. **THIS COURT ORDERS** that subject to this Order including the Monitor’s powers, and any further Order of this Court, the Debtors shall:

(a) remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**");

(b) continue to carry on the businesses in a manner consistent with the preservation of their businesses (the "**Businesses**") and the Property;

(c) be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively, the "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as the Monitor considers reasonably necessary or desirable in the ordinary course of the business or for the carrying out of the terms of this Order; and

(d) be entitled to continue to utilize the central cash management system currently in place as described in the First Affidavit, or such replacement or modified cash management system as the Monitor may approve (the "**Cash Management System**"), provided that the Cash Management System and all bank accounts of the Debtors shall be subject to the Monitor's control and direction. Any present or future bank providing the Cash Management System shall not be under any obligation to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, shall be entitled to provide the Cash Management System without liability to any Person other than the Debtors pursuant to the applicable account documentation, and shall be an unaffected creditor under any Plan filed in these proceedings with respect to any claims or expenses arising from the provision of the Cash Management System.

5. **THIS COURT ORDERS** that to the extent permitted by law and with the prior consent of the Monitor, the Debtors shall be entitled but not required to make the following advances or payments, whether incurred prior to, on or after the date of the Initial Order:

(a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay, payroll processing costs and expenses payable on or after the date of the Initial

Order, in each case incurred in the ordinary course of the business and consistent with existing compensation policies and arrangements; and

(b) the reasonable fees and disbursements of any Assistants retained or employed by the Debtors in respect of these proceedings, at their standard rates and charges, including for periods prior to the date of the Initial Order.

6. **THIS COURT ORDERS** that except as otherwise provided herein, and with the prior consent of the Monitor, the Debtors shall be entitled but not required to pay all reasonable expenses incurred in carrying on the Businesses in the ordinary course on or after the date of the Initial Order and in carrying out the provisions of this Order, including, without limitation:

(a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Businesses, including payments on account of insurance (including directors' and officers' insurance), maintenance and security services; and

(b) payment for goods or services actually supplied to the Debtors following the date of the Initial Order.

7. **THIS COURT ORDERS** that the Debtors shall remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority that are required to be deducted from employees' wages, including amounts in respect of employment insurance, the Canada Pension Plan and income taxes, and all other amounts related to such deductions or employee wages payable for periods following the date of the Initial Order pursuant to the *Income Tax Act*, the *Canada Pension Plan*, the *Employment Insurance Act* or similar provincial statutes;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Debtors in connection with the sale of goods and services, but only where such Sales Taxes are accrued or collected after the date of the Initial Order, or where such Sales Taxes were accrued or collected prior to the date of the Initial Order but were not required to be remitted until or after the date of the Initial Order; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof, any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies that are entitled at law to be paid in priority to claims of secured creditors and are attributable to the carrying on of the Businesses by the Debtors.

8. **THIS COURT ORDERS** that until such time as a real property lease is disclaimed in accordance with the CCAA, the Debtors shall, with the consent of the Monitor, pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the relevant Debtor and the relevant landlord from time to time ("**Rent**"), for the period commencing from and including the date of the Initial Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of the Initial Order shall also be paid.

9. **THIS COURT ORDERS** that except as specifically permitted in this Order, the Debtors are hereby directed, until further Order of this Court:

(a) to make no payments of principal, interest or otherwise on account of amounts owing to any creditor as of the date of the Initial Order, except as authorized by this Order; provided that:

(i) following the Monitor's confirmation that BMO's security is valid and enforceable, in respect of the applicable floorplan financing arrangements, the Debtors shall continue to make ordinary-course payments to BMO under those arrangements, including the remittance of proceeds from the sale of BMO-financed vehicles whether completed pre-filing or post-filing, in each case under the Monitor's supervision and direction;

(ii) following the Monitor's confirmation that BMO's security is valid and enforceable in respect of the mortgage financing provided by BMO and secured against the real property known municipally as 222 Advance Boulevard, Brampton, Ontario (the "**Commercial Plaza**"), 1000493417 Ontario Inc. shall continue to make the payments due and becoming due under such mortgage financing, in each case under the Monitor's supervision and direction; ~~and~~

(iii) following the Monitor's confirmation that the applicable lease agreements between Leggat National Leasing ("**Leggat**") and the Debtors are valid and enforceable and that Leggat holds valid and enforceable security interests in the vehicles subject to such lease agreements, the applicable Debtors may make lease payments under the applicable lease agreements, in each case under the Monitor's supervision and direction; and

(iv) the Debtors and the Monitor shall be entitled but not required to pay an amount not to exceed the aggregate amount of $1,000,000 in respect of obligations owing for goods and services supplied by critical vendors before the date of this Initial Order, as determined by the Monitor in its sole discretion;

(b) to grant no security interests, trusts, liens, charges or encumbrances upon or in respect of any of the Property; and

(c) to not to grant credit or incur liabilities except in the ordinary course of the Businesses and with the consent of the Monitor.

RESTRUCTURING

10. **THIS COURT ORDERS** that the Debtors shall, subject to the requirements of the CCAA and with the consent of the Monitor, or the Monitor on behalf of the Debtors, have the right to:

(a) permanently or temporarily cease, downsize or shut down any portion of the Businesses or operations and dispose of redundant or non-material assets not exceeding $250,000 in any one transaction or $1,000,000 in the aggregate, provided that such limits do not apply to the wind-down or liquidation of the London Used Car Superstore and Mississauga Used Car Superstore, and provided that any sale in excess of those thresholds, or in favour of a person related to the Debtors within the meaning of section 36(5) of the CCAA, shall require authorization by this Court in accordance with section 36 of the CCAA;

(b) terminate the employment of such employees or temporarily lay off such employees as the Monitor considers appropriate; and

(c) disclaim, in whole or in part, with the prior consent of the Monitor or further Order of this Court, arrangements or agreements of any nature whatsoever, whether oral or written, in accordance with section 32 of the CCAA,

all of the foregoing to permit the Debtors to proceed with an orderly restructuring of the Businesses (the "**Restructuring**").

11. **THIS COURT ORDERS** that the Debtors shall provide each of the relevant landlords with notice of the Debtors' intention to remove any fixtures from leased premises at least seven (7) days before the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe the removal and, if the landlord disputes the Debtors' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed among the applicable secured creditors, the landlord and the Debtor, or by further Order of this Court upon application on at least two (2) days' notice to such landlord and any such secured creditors. If the applicable lease is disclaimed in accordance with section 32 of the CCAA, the Debtors shall not be required to pay Rent under such lease pending resolution of any such dispute, other than Rent payable for the notice period under section 32(5) of the CCAA, and the disclaimer of the lease shall be without prejudice to the Debtors' claim to the fixture in dispute.

12. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to section 32 of the CCAA, then:

(a) during the notice period before the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours on giving the Debtors and the Monitor 24 hours' prior written notice; and

(b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Debtors in respect of such lease or leased premises,~~,~~ provided that nothing herein shall relieve the landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

13. **THIS COURT ORDERS** that until and including October 30, 2026 or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (including, without limitation, no garnishment, requirements to pay, enhanced requirement to pay or demand on a third party notice) (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Debtors or the Monitor, or affecting the Businesses or the Property, except with the written consent of the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Debtors or affecting the Businesses or the Property are hereby stayed and suspended pending further Order of this Court or the written consent of the Monitor.

NO EXERCISE OF RIGHTS OR REMEDIES

14. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies (including, without limitation, no garnishment, requirement to pay, enhanced requirement to pay or demand on a third party notice) of any individual, firm, corporation, governmental body or agency, or any other entities (collectively, "**Persons**" and each, a "**Person**"), whether judicial or extra-judicial, statutory or non-statutory, against or in respect of the Debtors or the Monitor, or affecting the Businesses or the Property, are hereby stayed and suspended and shall not be commenced,

proceeded with or continued except with the written consent of the Monitor or leave of this Court, provided that nothing in this Order shall:

(a) empower the Debtors to carry on any Businesses that the Debtors are not lawfully entitled to carry on;

(b) affect investigations, actions, suits or proceedings by a regulatory body as are permitted by section 11.1 of the CCAA;

(c) prevent the filing of any registration to preserve or perfect a security interest; or

(d) prevent the registration of a claim for lien.

15. **THIS COURT ORDERS** that nothing in this Order shall prevent a party from taking an action against the Debtors where such action must be taken to comply with a statutory time limitation and preserve rights at law, provided that no further steps shall be taken without consent of the Monitor or further Order of this Court. Written notice of the action shall be given to the Monitor at the first available opportunity.

NO INTERFERENCE WITH RIGHTS

16. **THIS COURT ORDERS** that during the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, rescind, terminate or cease to perform any right, renewal right, contract, agreement, licence, registration, franchise agreement, dealer agreement or permit in favour of or held by the Debtors, except with the written consent of the Monitor or leave of this Court.

CONTINUATION OF SERVICES

17. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, dealer management systems, communications and other data services, centralized banking services, payroll services, insurance, transportation services, utility and other services to the Businesses or the Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with,

suspending or terminating the supply of such goods or services as may be required by the Debtors, or exercising any other remedy under such arrangements. The Debtors shall be entitled to the continued use of their current premises, telephone and facsimile numbers, internet addresses, domain names and information technology systems, provided that the usual prices or charges for goods or services received after the date of the Initial Order are paid in accordance with the Debtors' payment practices or such other practices as may be agreed by the supplier, the Debtors and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

18. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of the Initial Order. No Person, other than the Applicant to the extent expressly agreed by it, shall be under any obligation on or after the date of the Initial Order to advance or re-advance monies or otherwise extend credit to the Debtors. Nothing in the Initial Order shall derogate from the rights conferred and obligations imposed by the CCAA or, except as expressly provided herein, prejudice the existing rights and security of the Applicant.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

19. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any current director or officer of the Debtors with respect to any claim against the directors or officers that arose before the date of the Initial Order and relates to any obligation of the Debtors whereby the directors or officers are alleged under any law to be liable in that capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Debtors, if one is filed, is sanctioned by this Court or refused by the creditors or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that the Debtors shall indemnify their directors and officers against obligations and liabilities that they may incur as a director or officer of any of the

Debtors after the commencement of these proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of such director's or officer's gross negligence or wilful misconduct.

21. **THIS COURT ORDERS** that the directors and officers of the Debtors shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of $250,000, unless permitted by further Order of this Court, as security for the indemnity provided in paragraph 20 of this Order. The Directors' Charge shall have the priority set out in paragraphs ~~45~~50 and ~~47~~52 herein.

22. **THIS COURT ORDERS** that notwithstanding any language in any applicable insurance policy to the contrary:

(a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and

(b) the Debtors' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under a directors' and officers' insurance policy, or to the extent such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

APPOINTMENT OF MONITOR

23. **THIS COURT ORDERS** that Goldhar & Associates Ltd. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Property, the Businesses and the financial affairs of the Debtors with the powers and obligations set out in the CCAA and this Order. The Debtors and their shareholders, officers, directors, employees and Assistants shall advise the Monitor of all material steps taken by the Debtors pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations, and provide the Monitor with assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

24. **THIS COURT ORDERS** that the Monitor, in addition to and without in any way limiting its prescribed rights pursuant to the CCAA, is hereby authorized and empowered, but

not required, to exercise the following powers, including powers otherwise exercisable by a board of directors or any officers of the Debtors, as applicable, and among other things:

(a) take possession of and exercise control over the Property and any and all proceeds, receipts, and disbursements arising out of or from the Property;

(b) receive, preserve and protect the Property, including changing locks and security codes, relocating Property, engaging security personnel, locating and securing motor vehicles, taking physical inventories, controlling vehicle keys and ownership records, and placing insurance coverage;

(c) manage, operate and carry on the Businesses, including but not limited to reducing inventory levels;

(d) exercise any consent, approval or decision-making rights of the Debtors with respect to the Businesses and the Property;

(e) exercise control over the Cash Management System and every bank account held in the name of the Debtors, open one or more new accounts, direct the deposit and disbursement of funds and issue binding directions to any financial institution maintaining an account of the Debtors;

(f) approve, direct, restrict or prohibit the purchase, sale, lease, transfer, wholesale disposition, dealer trade, re-chatteling, re-aging or other dealing with any other motor vehicle or vehicle inventory;

(g) require that proceeds be deposited into accounts controlled by the Monitor, and direct the application of proceeds, including payments required under BMO's floorplan financing arrangements and payments in respect of the mortgage financing provided by BMO and secured against the Commercial Plaza;

(h) engage, continue, amend or terminate the engagement of consultants, appraisers, agents, experts, auditors, accountants, managers, counsel, licensed motor vehicle dealers, dealer operators, a sales agent or other Persons, on such terms as the Monitor considers appropriate, to assist with the exercise of its powers and duties;

(i) communicate and negotiate with original equipment manufacturers, franchisors, the Ontario Motor Vehicle Industry Council ("**OMVIC**"), governmental and regulatory authorities and other stakeholders, and apply for or maintain any registration, dealer agreement, franchise agreement, licence, permit, approval or permission required to continue or transfer the Businesses;

(j) purchase or lease machinery, equipment, motor vehicles, inventory, supplies, premises or other assets to continue the Businesses or any part thereof;

(k) receive and collect all monies and accounts now owed or hereafter owing to the Debtors and exercise all remedies of the Debtors in collecting such monies, including enforcement of any security held by the Debtors;

(l) settle, extend or compromise any indebtedness owing to or by the Debtors;

(m) execute, assign, issue and endorse documents of whatever nature in respect of the Property, whether in the Monitor's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

(n) undertake environmental or workers' health and safety assessments of the Property and operations;

(o) initiate, prosecute and continue any proceedings, defend proceedings pending or instituted with respect to the Debtors, the Businesses or the Property, and settle or compromise any such proceedings;

(p) apply for any vesting order or other order, including confidentiality or sealing orders, necessary to convey the Property or any part thereof to a purchaser free and clear of liens or encumbrances;

(q) report to, meet with and discuss with affected Persons all matters relating to the Property and these proceedings and share information, subject to such confidentiality terms as the Monitor considers advisable;

(r) register a copy of this Order and any other Order in respect of the Property against title to any Property;

(s) deal with any taxing or regulatory authority, including executing appointment or authorization forms on behalf of the Debtors to confirm an authorized representative of the Debtors, which may be a representative of the Monitor;

(t) disclaim, in accordance with the CCAA and this Order, any contract of the Debtors;

(u) prepare and file in the name of the Debtors any tax returns, employee remittances, T4 statements and records of employment based solely on the information in the Debtors' books and records, on the basis that the Monitor incurs no liability or obligation to any Person with respect thereto;

(v) perform such functions, enter into such agreements and incur such obligations as the Monitor considers necessary or desirable to facilitate or assist the winding-down or liquidation of the Debtors, the realization or sale of the Property, and the distribution of net proceeds subject to further Order where required;

(w) exercise any shareholder, partnership, joint venture or other rights that the Debtors may have;

(x) apply to this Court on its own behalf or on behalf of the Debtors, for any Order necessary or advisable to carry out its power and obligations, including advice and directions;

(y) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

(z) notify or otherwise contact customers of the Debtors to advise of the commencement of these proceedings and the continued obligation of customers to make payments under existing agreements with, or assigned to, the Debtors;

(aa) notify or otherwise contact suppliers, original equipment manufacturers, franchisors, regulators, lessors and other stakeholders to advise of the commencement of these proceedings and the continued obligations of such Persons under existing agreements with the Debtors;

(bb) disseminate to the Applicant and its counsel, on a weekly basis or such other frequency as the Applicant and the Monitor may agree, financial and other information concerning the Debtors that may be used in these proceedings;

(cc) assist with the preparation of the Debtors' cash flow statements, financial reporting and other information required by the Applicant or this Court;

(dd) have full and complete access to the Property, including all premises, vehicles, keys, ownership documents, books, records, data in electronic form, financial documents and dealer management systems, to the extent necessary to assess the Property, the Businesses and the financial affairs of the Debtors or perform its duties under this Order;

(ee) be at liberty to engage independent legal counsel and such other Persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations;~~ and~~

(ff) hold funds in trust or escrow, to the extent required, to facilitate settlements, vehicle transactions or other arrangements involving the Debtors;

(gg) execute the Interim Financing Term Sheet and any document or agreement related thereto for and on behalf of the Debtors and take such steps and actions as the Monitor deems reasonably necessary or advisable in connection with the Interim Financing Facility;

(hh) disclaim property, leases or agreements on behalf of the Debtors; and

(ii) take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

(collectively, the "**Monitor's Additional Powers**").

25. **THIS COURT ORDERS** that where the Monitor exercises any of the Monitor's Additional Powers, the Monitor shall be the sole Person authorized to exercise that power, to the exclusion of all other Persons, including the Debtors, and no director or officer of the Debtors shall incur any liability for decisions or actions of the Monitor acting under that authority.

26. **THIS COURT ORDERS** that the Debtors shall not make any payment or transfer of money, sell or transfer any vehicle or other Property, or enter into any material agreement without the prior consent of the Monitor.

27. **THIS COURT ORDERS** that the Monitor shall not take possession of the Businesses or the Property and shall take no part in the management or supervision of the Businesses other than when exercising the Monitor's Additional Powers for and on behalf of the Debtors. By fulfilling its obligations under this Order, or through inadvertence in the due exercise of its powers or performance of its duties, the Monitor shall not be deemed to have taken or maintained possession or control of the Businesses or Property or to be an officer, director, employer or successor employer for any purpose whatsoever.

28. **THIS COURT ORDERS** that nothing in this Order shall require the Monitor to occupy or take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law representing the protection, conservation, enhancement, remediation, or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act,* the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the

Monitor from any duty to report or make disclosure imposed by applicable environmental Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of Environmental Legislation, unless it is actually in possession.

29. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Debtors, including without limitation the Applicant, with information provided by the Debtors or in the Monitor's possession in response to reasonable requests for information made by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to information disseminated by it pursuant to this paragraph. Where information is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor considers appropriate.

30. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or other applicable legislation.

31. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and counsel to the Debtors retained in connection with these proceedings shall be paid their reasonable fees and disbursements, including pre-filing fees and disbursements relating to these proceedings, at their standard rates and charges as part of the costs of these proceedings. The Debtors are hereby authorized and directed, with the Monitor's approval, to pay their accounts on a weekly basis and to pay reasonable retainers to be held as security for payment of their respective fees and disbursements outstanding from time to time.

32. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

ADMINISTRATION CHARGE

33. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, and counsel to the Debtors, as security for their professional fees and disbursements incurred before and after the granting of the Initial Order in respect of these proceedings, shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $750,000. The Administration Charge shall have the priority set out in paragraphs ~~45~~50 and ~~47~~52 herein.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE MONITOR

34. **THIS COURT ORDERS** that the Debtors and all other Persons having notice of this Order shall forthwith advise the Monitor of the existence of any Property in that Person's possession or control, grant immediate and continued access to the Property to the Monitor, and deliver such Property to the Monitor upon request, excluding Property subject to liens the validity of which depends on maintaining possession.

35. **THIS COURT ORDERS** that all Persons shall forthwith advise the Monitor of the existence of any books, documents, securities, contracts, orders, corporate and accounting records and any other papers, records and information of any kind related to the Businesses or affairs of the Debtors, including computer programs and electronic storage media containing such information (collectively, the "**Records**"), in that Person's possession or control. Persons shall permit the Monitor to make, retain and take away copies and grant the Monitor unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided that nothing herein requires disclosure of Records protected by solicitor-client privilege, litigation privilege or statutory prohibitions against disclosure.

36. **THIS COURT ORDERS** that if any Records are stored on a computer or other electronic information system, whether by an independent service provider or otherwise, all Requested Persons in possession or control of such Records shall forthwith give the Monitor unfettered access to recover and fully copy the information and shall not alter, erase or destroy any Records without the Monitor's prior written consent. All Persons shall provide the assistance

the Monitor may require to gain immediate access, including instructions, passwords, access codes, account names and account numbers.

EMPLOYEES AND PERSONAL INFORMATION

37. **THIS COURT ORDERS** that subject to employees' rights to terminate their employment, all employees of the Debtors shall remain employees of the Debtors until their employment is terminated. The Monitor shall not be liable for employee-related liabilities, including successor-employer liabilities under section 14.06(1.2) of the *Bankruptcy and Insolvency Act* (the "**BIA**"), other than amounts the Monitor specifically agrees in writing to pay or obligations under sections 81.4(5) or 81.6(3) of the BIA or the *Wage Earner Protection Program Act*.

38. **THIS COURT ORDERS** that pursuant to clause 7(3)(c) of the Personal Information Protection and Electronic Documents Act, the Monitor may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and their advisors, but only to the extent desirable or required to evaluate, negotiate and attempt to complete one or more transactions. Each recipient shall maintain and protect the privacy of the information and limit its use to evaluating the transaction; if it does not complete a transaction, it shall return or destroy the information. A purchaser may continue to use personal information related to acquired Property in a manner substantially identical to the Debtors' prior use and shall return or destroy all other personal information.

INTERIM FINANCING

39. **THIS COURT ORDERS** that the Monitor is hereby authorized and empowered to obtain and borrow under a credit facility from the Applicant, in its capacity as debtor-in-possession lender (the "**Interim Lender**"), in order to finance the Debtors' working capital requirements and other general corporate purposes, provided that borrowings under such credit facility shall not exceed $3,500,000 in principal, plus applicable Interest, Facility Fee and Interim Lender's Expenses (each as defined in the Interim Financing Term Sheet), unless permitted by further Order of this Court.

40. **THIS COURT ORDERS** that such credit facility shall be on the terms and subject to the conditions set forth in the Interim Term Sheet dated August 6, 2026, as appended to the Pre-Filing Report (as may be amended from time to time, the "**Interim Financing Term Sheet**"), filed.

41. **THIS COURT ORDERS** that the Monitor is hereby authorized and empowered to execute and deliver, on behalf of the Debtors, the Interim Financing Term Sheet and such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, with the Interim Financing Term Sheet, the "**Definitive Documents**"), as are contemplated by the Interim Financing Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Monitor is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to the Definitive Documents (collectively, the "**Interim Financing Obligations**") as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

42. **THIS COURT ORDERS** that the Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Interim Financing Charge**") on the Property as security for the Interim Financing Obligations, which Interim Financing Charge shall be in an aggregate amount of the Interim Financing Obligations outstanding at any given time under the Definitive Documents. The Interim Financing Charge shall not secure an obligation that existed before the Initial Order was made. The Interim Financing Charge shall have the priority set out in paragraphs ~~45~~50 to ~~47~~52 hereof.

43. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

(a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Financing Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under the Definitive Documents or the Interim Financing Charge, the Interim Lender, upon four (4) business days notice to the Monitor, may exercise any and all of its rights and remedies against the Debtors or the Property under or pursuant to the Definitive Documents and Interim Financing

Charge, including without limitation, to cease making advances to the Debtors against the obligations of the Debtors to the Interim Lender under the Definitive Documents or Interim Financing Charge, to make demand, accelerate payment and give other notices; and

(c) the foregoing rights and remedies of the Interim Lender shall be enforceable against the Monitor, any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Debtors or the Property.

44. **THIS COURT ORDERS AND DECLARES** that the Interim Lender shall be treated as unaffected in any Plan filed by any of the Debtors under the CCAA, or any proposal filed by any of the Debtors under the BIA, with respect to any advances made under the Definitive Documents.

SALES AGENT CHARGE

45. **THIS COURT ORDERS** that BDO Canada Transaction Advisory Services Inc. ("**BDO**") as the sales agent ("**Sales Agent**") shall be entitled to the benefit of and is hereby granted a charge (the "**Sales Agent Charge**") which Sales Agent Charge shall not exceed an aggregate total amount of $600,000, as security for its professional fees and disbursements incurred at its standard rates and charges, in accordance with the terms of the Sales Agent Engagement.

46. **THIS COURT ORDERS** that, to the extent applicable, the Sales Agent shall be entitled to the benefit of paragraphs 50 to 52 hereof.

KEY EMPLOYEE RETENTION PLAN

47. **THIS COURT ORDERS** that the Key Employee Retention Plan (the "**KERP**"), as described in the Second Report, is hereby approved and the Monitor and/or Debtors are authorized to make payments contemplated thereunder in accordance with the terms and conditions of the KERP.

48. **THIS COURT ORDERS** that payments made by the Monitor and/or Debtors pursuant to the KERP do not and will not constitute preferences, fraudulent conveyances, transfers at

undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

49. **THIS COURT ORDERS** that the key employees referred to in the KERP (the "**Key Employees**") shall be entitled to the benefit of and are hereby granted a charge on the Property, which charge shall not exceed an aggregate amount of $250,000 (the "**KERP Charge**"), as security for amounts payable to the Key Employees pursuant to the KERP. The KERP Charge shall have the priority set out in paragraphs 50 to 52 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

50. ~~45.~~ **THIS COURT ORDERS** that the priorities of the Administration Charge, Interim Financing Charge, ~~and~~Sales Agent Charge, Directors' Charge, and KERP Charge as among them, shall be as follows:

First - Administration Charge (to the maximum amount of $750,000);

Second - Interim Financing Charge; ~~and~~

Third – Sales Agent Charge (to the maximum amount of $600,000);

~~Third~~Fourth - Directors' Charge (to the maximum amount of $250,000)~~.~~; and

Fifth – KERP Charge (to the maximum amount of $250,000).

51. ~~46.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge, the Interim Financing Charge, ~~or~~the Sales Agent Charge, the Directors' Charge and the KERP Charge (collectively, the "**Charges**" and each a "**Charge**") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register, record or perfect.

52. ~~47.~~ **THIS COURT ORDERS** that each of the Charges (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all

other security interests, trusts, liens, charges, encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**"), in favour of any Person.

53. ~~48.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Debtors shall not grant any Encumbrance over any Property that rank in priority to, or *pari passu* with, any of the Charges unless the Debtors also obtain the prior written consent of the Monitor, the Applicant and the beneficiaries of the Charges, or further Order of this Court.

54. ~~49.~~ **THIS COURT ORDERS** that the Charges and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by:

(a) the pendency of these proceedings and the declarations of insolvency made herein;

(b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;

(c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;

(d) the provisions of any federal or provincial statutes; or

(e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or creating Encumbrances contained in any existing loan documents, lease, sublease, offer to lease or other agreement binding the Debtors (collectively, an "**Agreement**"), and notwithstanding any provision to the contrary in any Agreement:

(i) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Definitive Documents shall create or be deemed to constitute a breach by the Debtors of any Agreement to which they are a party;

(ii) none of the Chargees shall have liability to any Person whatsoever as a result of any breach of an Agreement caused by or resulting from the Definitive Documents, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(iii) the payments made pursuant to this Order or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct or other challengeable or voidable transactions under applicable law.

55. ~~50.~~ **THIS COURT ORDERS** that any Charge created by this Order over a lease of real property in Canada shall be limited to the applicable Debtor's interest in that real property lease.

SERVICE AND NOTICE

56. ~~51.~~ **THIS COURT ORDERS** that the Monitor shall, without delay, publish in the National Post a notice containing the information prescribed under the CCAA and, within five (5) days after the date of the Initial Order, shall: (a) make this Order publicly available in the manner prescribed under the CCAA; (b) send, in the prescribed manner, a notice to every known creditor having a claim against any Debtor of more than $1,000; and (c) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with section 23(1)(a) of the CCAA and the regulations thereunder.

57. ~~52.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, service of documents in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-serviceprotocol/) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure, this Order constitutes an Order for substituted service pursuant to Rule 16.04. Subject to Rule 3.01(d) and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in

accordance with the Protocol with the following URL: https://goldhar.ca/corporate-engagements/trinity-automotive-group (the "**Monitor's Website**").

58. ~~53.~~ **THIS COURT ORDERS** that if the service or distribution in accordance with the Protocol is not practicable, the Applicant, the Debtors and the Monitor, and their respective counsel, are at liberty to serve or distribute this Order, any other materials and orders as may be required in these proceedings, including any notices or other correspondence, by electronic message to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of the legal or judicial obligation, and notice requirements within the meaning of the clause 3(c) of the *Electronic Commerce Protection Regulations,* Reg. 81000-2175 (SOR/DORS).

GENERAL

59. ~~54.~~ **THIS COURT ORDERS** that the Applicant, the Debtors or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder or in the interpretation of this Order.

60. ~~55.~~ **THIS COURT ORDERS** that unless otherwise ordered by this Court, the Monitor may report to this Court from time to time.

61. ~~56.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, receiver, receiver and manager, or trustee in bankruptcy of any Debtor, the Businesses or the Property.

62. ~~57.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or any other jurisdiction to give effect to this Order and assist the Debtors, the Monitor and their respective agents in carrying the terms of this Order. All courts, tribunals and regulatory and administrative bodies are respectfully requested to make such Orders and provide such assistance to the Debtors and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding,

or to assist the Debtors and the Monitor and their respective agents in carrying out the terms of this Order.

63. ~~58.~~ **THIS COURT ORDERS** that each of the Debtors and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of these proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

64. ~~59.~~ **THIS COURT ORDERS** that any interested party, including the Applicant, the Debtors and the Monitor, may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party likely to be affected, or on such other notice as this Court may order; provided, however, that the Chargees shall be entitled to rely on this Order as issued and entered and on the Charges and priorities set forth in paragraphs ~~45~~50 and ~~47~~52 hereof with respect to any fees, expenses and disbursements incurred, or any Interim Financing Obligations incurred, as applicable, until the date this Order may be amended, varied, or stayed.

65. ~~60.~~ **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order.

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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.

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

ONTARIO
SUPERIOR COURT OF JUSTICE
~~(~~COMMERCIAL LIST~~)~~

PROCEEDING COMMENCED AT TORONTO
~~Proceeding commenced at Toronto~~

SECOND AMENDED AND RESTATED INITIAL ORDER

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Summary report: **Litera Compare for Word 11.13.0.54 Document comparison done on 2026-09-03 9:35:57 PM**	
Style name: Firm Standard	
Intelligent Table Comparison: Active	
Original DMS: iw://gowlingwlg-ca.cloudimanage.com/active_ca/96600704/1 - Second Amended and Reinstated Initial Order (DRAFT).docx	
Modified DMS: iw://gowlingwlg-ca.cloudimanage.com/active_ca/96600704/4 - Second Amended and Reinstated Initial Order (DRAFT).docx	
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~~Delete~~	65
~~Move From~~	1
Move To	1
Table Insert	0
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	160

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.

Court File No. CL- 26-00000342-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

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