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.

RESPONDING MOTION RECORD

(Returnable September 8, 2026)

September 7, 2026

THORNTON GROUT FINNIGAN LLP
100 Wellington Street West, Suite 3200
Toronto ON M5K 1K7

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Lawyers for the Respondents (Debtors)

TO: **THE SERVICE LIST**

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INDEX

SERVICE LIST
(as at September 3, 2026)

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HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE Insolvency Unit 33 King Street West, 6th floor Oshawa, Ontario L1H 8H5 Email: insolvency.unit@ontario.ca **Steven Groeneveld** Tel: (905) 431-8380 Email: steven.groeneveld@ontario.ca	**OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY** 151 Yonge St, 4th Floor Toronto ON M5C 2W7 Email: osbccaa-laccbsf@ised-isde.gc.ca

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BORDEN LADNER GERVAIS Bay Adelaide Centre, East Tower, 22 Adelaide St. W Toronto, ON M5H 4E3 Roger Jaipargas Tel: 416-367-6266 Email: RJaipargas@blg.com *Lawyers for FCA Canada Inc.*	

PPSA REGISTRANTS	
HARRISON PENSA LLP 130 Dufferin Avenue Suite 1101 London, ON N6A 5R2 **Melinda Vine** Tel: 519-679-9660 Email: mvine@harrisonpensa.com *Lawyers for the Toronto Dominion Bank*	**NISSAN CANADA INC.** 5290 Orbitor Drive Mississauga, ON L4W 4Z5 Email: Ncfcustomer.service@nissancanada.com *PPSA Registrant*

HYUNDAI CAPITAL CANADA INC. and HYUNDAI MOTOR FINANCE 123 Front Street West, Suite 1000 Toronto, ON M5J 2M3 William Porter Email: William.porter@hcs.com *PPSA Registrant*	**LEGGAT NATIONAL LEASING** 2207 Fairview St, Burlington ON L7R3Y3 Email: leasing@lag.ca *PPSA Registrant*

EMAIL SERVICE LIST

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TAB 1

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.

AFFIDAVIT OF DENNA JALILI
(affirmed September 7, 2026)

I, **DENNA JALILI**, of the City of Toronto, in the Province of Ontario, **HEREBY AFFIRM AND SAY**:

1. I am an associate lawyer with the law firm of Thornton Grout Finnigan LLP ("**TGF**"), lawyers for the Respondents, 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 "**Respondents**"), and as such, have knowledge of the matters deposed hereinafter. Where I rely on the information or belief of others, I state the source and verily believe same to be true.

2. Attached hereto as Exhibit "**A**" is a copy of a letter from TGF dated September 6, 2026 addressed and delivered to Gowlings WLG (Canada) LLP ("**Gowlings**"), counsel for Goldhar & Associates Ltd. in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**").

3. Attached hereto as Exhibit "**B**" is a letter from TGF dated August 25, 2026 to Gowlings enclosing, amongst other things, a summary of certain letters of interest received by certain of the Respondents. The purchase prices and pricing methodologies detailed in the letters of interest are redacted in the version appended to this affidavit. Both the Monitor and BMO received a copy of the unredacted letter on August 25, 2026.

4. Attached hereto as Exhibit "**C**" is a responding letter from Gowlings to TGF dated August 26, 2026.

5. Attached hereto as Exhibit "**D"** is a letter dated August 26, 2026 from TGF to Gowlings, in response to certain issues raised by Gowlings in its letter attached hereto as Exhibit "C".

6. Attached hereto as Exhibit "**E"** is a letter dated August 27, 2026 from Chaitons LLP ("**Chaitons**"), counsel for the Bank of Montreal, to TGF, on which the Monitor's counsel was copied.

7. Attached hereto as Exhibit "**F**" is an email chain between TGF, Gowlings and Chaitons confirming, amongst other things, the Monitor's position that the Respondents can retain and instruct counsel of their choosing under the Amended and Restated Initial Order. The Monitor had previously questioned the Respondents' right to engage and instruct counsel of their choosing in its letter dated August 26, 2026.

8. In this email chain, Gowlings also retracts a position the Monitor had expressed in writing to the CFO of the Respondents regarding the payment of vacation pay for employees who were terminated post-filing. Previously, on August 13, 2026, Evan MacKinnon, Senior Managing Director of the Monitor, had advised the CFO in writing that employees who were terminated post-filing would not receive payment for, amongst other things, accrued vacation and that those employees would have to collect same from the Wage Earner Protection Program.

9. Attached hereto as Exhibit "**G**" is a letter from TGF to Gowlings dated August 31, 2026 requesting information on behalf of the Respondents on various operational matters.

10. Attached hereto as Exhibit "**H**" is an email chain between Gowlings and TGF dated September 3, 2026 wherein Gowlings provided draft orders to TGF in respect of the Monitor's motion returnable September 8, 2026 and TGF responded with preliminary questions on the draft orders.

11. No response to the letter from TGF to Gowlings dated August 31, 2026 or the email from TGF to Gowlings dated September 3, 2026 (or the letter dated September 6, 2026 which was recently delivered) has been received at the time of my affirmation of this Affidavit.

AFFIRMED by **DENNA JALILI** in the City of Toronto, in the Province of Ontario, before me, in the City of Toronto, in the Province of Ontario this 7th day of September, 2026, in accordance with *O. Reg*. 431/20, *Administering Oath or Declaration Remotely*.	
Commissioner for Taking Affidavits	**DENNA JALILI**

MANAV ACHARYA
(STUDENT AT LAW)

This is Exhibit "A" referred to in the
Affidavit of Denna Jalili affirmed by DENNA JALILI at the
City of Toronto, in the Province of Ontario, before me in the
City of Toronto, in the Province of Ontario this 7th day of
September, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

A Commissioner for taking affidavits

MANAV ACHARYA

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D.J. Miller
T: 416-304-0559
E: djmiller@tgf.ca
File No. 2429-001

September 6, 2026

BY EMAIL

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

Attention: Clifton Prophet and Heather Fisher

Re: In the Matter of a Plan of Compromise or Arrangement of 13498140 Canada Inc. et al. (the "Respondents")
Court File No.: CL-26-00000342-0000 (the "CCAA Proceedings")

We refer to the Monitor's motion record[1] that was served just before midnight on Thursday, September 3, 2026 for a motion returnable on Tuesday, September 8, 2026. The draft Orders were provided to us a few hours earlier, at 4:25 pm.

We reviewed the draft Orders and responded by email at 6:09 pm with a list of our questions and preliminary concerns, prior to service of your motion record Thursday night, but have not heard from you on those questions. We also received service of a Supplement to the Monitor's Report on Friday night. We object to the extraordinarily short service (1 business day) of these materials for the substantive relief that is being sought on the Tuesday following a long weekend, without an opportunity to meaningfully consider or discuss these with you or the Monitor.

Having received the Monitor's motion record rather than just the draft Orders, and in particular the Second Report, we have certain additional questions and concerns that we'll outline in this letter.

Firstly, we disagree with the alleged "undisclosed" nature of the Respondents' TD bank accounts used to support the ancillary operations. In our prior letter to you dated August 31, 2026, we advised that: (i) those TD bank accounts stem from the Respondents' relationship with TD which pre-dated its relationship with BMO; (ii) BMO was aware of the existence of the TD bank accounts and supported the continued use of those accounts post-filing, as outlined in BMO's own application materials; (iii) there were no restrictions in the Credit Agreement prohibiting the Respondents from utilizing accounts at another bank; (iv) the Respondents provided the Monitor with the information and statements it requested in respect of all TD accounts as soon as we were made aware of the request.

---

[1] Capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Second Report of the Monitor dated September 3, 2026 (the "**Second Report**"), and if not defined in the Second Report, then our letter to you dated August 31, 2026.

We concluded our August 31 letter with a request that, if the Monitor still has any questions or concerns with respect to the TD accounts, that you provide us with the basis so that we could discuss same with our clients. Rather than providing us with any additional reason for concern (if one exists), or any response to our August 31 letter at all, you filed the Second Report that references cherry-picked emails from the Monitor to our clients prior to the time that we were engaged as counsel and omitted that our clients promptly provided the requested information as soon as we were made aware of same.

We are concerned with the Monitor's selective inclusion at Appendix "D" of the Second Report its August 19, 2026 email to the Respondents' CFO, copying our firm. That email was the first time our firm was made aware of the Monitor's request for the TD account statements. Upon receiving it, we promptly advised our clients to provide the requested information. They did so very next day. Yet, while the Second Report reproduces the Monitor's request, it omits entirely that the Respondents provided the statements the following day under separate cover. Attached as Appendix "**B**" to this letter is the email from our clients providing the Monitor with the requested statements.[2]

Further, nowhere in the Monitor's description in its Notice of Motion or Second Report does it describe substantive concerns with any transactions in the TD accounts themselves, after having received copies of the requested statements from our clients. Apparently, the Monitor's review of the transactions remains ongoing. We are therefore unclear about the purpose for the Monitor including the incomplete narrative and inferences in the Second Report referring to them as "undisclosed accounts", for excluding the answers we provided to you in our August 31 letter, and in making no reference to (or attaching) our August 31 letter in the Monitor's Report.

Having reviewed the Second Report, we have the following questions:

- **Selection of BDO as Sales Agent**: We understand that the Monitor solicited and received proposals from five different qualified sales agents in respect of this engagement – including PricewaterhouseCoopers Inc., Dealer Direct Advisory and Chip Alliance. The Monitor describes the proposals received from all five of the candidates as "viable".[3] The Monitor does not provide any meaningful analysis as to why it nonetheless selected BDO as the successful bid, notwithstanding that Clark Longergan, the partner on behalf of the Monitor leading all aspects of the CCAA Proceedings in his new firm, Ethos Advisory / Goldhar & Associates Ltd., was a partner at BDO just two months ago. The Second Report does not address the perceived lack of separation between the Monitor and BDO, made worse by the commission-based fee structure of BDO, and the $600,000 charge sought to secure BDO's fees. With short service of the materials and having not received the Confidential Supplement or the Confidential Appendices to the Monitor's Report, it may

[2] These emails show that the CFO provided the requested statements to the Monitor on August 20, 2026 via email. When the Monitor advised that it was unable to open the attachments, the CFO printed and provided the statements to the Monitor that same day.

[3] Second Report at para 61.

be that with greater transparency or following a discussion with you, these questions could be addressed.

- **D&O Charge**: Since our first call on August 17th, we have repeatedly asked the Monitor to confirm whether the current $250,000 D&O Charge is sufficient to cover **all** potential post-filing liabilities of the Respondents' directors, given that the Monitor's pre-filing report indicates that the quantum is sized based on one month of HST (only) and the Monitor has assumed control of all receipts and disbursements, such that the Respondents cannot themselves ensure that the potential exposure of their directors and officers is not increasing post-filing. Our requests for confirmation that the D&O Charge is sufficient to cover all post-filing obligations of the directors (not limited to HST) have not been addressed to date. We are simply told that the Monitor "is looking into" the sizing of the D&O Charge. Attached as Appendix "**A**" is the last communication we have received from you in this regard. As the Monitor has brought a motion seeking various relief, this issue should be pinned down and confirmed.

- **Confidential Appendices and Confidential Supplement**: Please provide us with a copy of the Confidential Appendices and Confidential Supplement for which you are seeking a sealing order, including, but not limited to, the KERP.

- **Drive Strategy Engagement**: (i) Please provide us with the information package received by the Monitor that led the Monitor to retain Drive Strategy Services to perform general manager and inventory management services for $15,000 / month and a copy of the related engagement agreement; and (ii) confirm that this is the website for www.drivestrategy.com.

- **Joseph Siracusa Engagement**: Please advise as to the process used by the Monitor to decide on engaging Joseph Siracusa to manage the Ancillary Services at a rate of $15,000 / month.

- **Solserik Engagement**: Please advise as to the process used by the Monitor to decide on engaging Solserik to manage IT functions at a rate of $15,000 / month.

- **Email References**: Please provide us with copies of the email exchanges involving the Managers and OMVIC described in paragraphs 31 and 32 of the Second Report.

Finally, as reflected in the endorsement of Justice Conway dated August 17, 2026, while our clients, represented by their former counsel, did not oppose the ARIO, they strongly disagreed with the characterizations of their management of the Business in the materials filed by BMO and the Monitor. In particular, our clients dispute the characterization of the "sold-in-violation" ("**SIV**") issue as somehow anomalous to the lending relationship or as an issue of which BMO only recently became aware.

Our clients have dozens of contemporaneous emails, dating back to July 2020, demonstrating that BMO was identifying sold-but-unpaid vehicles through its own audits, expressly tracking SIV levels, communicating those results internally and to the Respondents, and continuing to extend and advance new credit facilities notwithstanding repeated recurrences over several years. In fact, the lending relationship expanded during this period, including through BMO's provision of separate mortgage financing for the Advance Boulevard plaza on August 16, 2023, finance the Respondents' acquisition of Mississauga Chrysler in June 2024 and continued availability of the floorplan facility under the Credit Agreement (with BMO increasing the limits thereunder pursuant to the version amended and restated on August 29, 2025). At the time BMO increased the floorplan limits pursuant to the amended and restated Credit Agreement on August 29, 2025, BMO knew that the SIVs were ongoing as was obvious from BMO's own ordinary-course audits, including its August 22, 2025 audit, conducted just one week before the Credit Agreement was amended and restated, and then used by BMO to identify at least $4.6 million of SIVs of which it notified the Respondents.

Some of the contemporaneous communications are summarized below, which are accessible through this link (together with other communications concerning BMO's awareness of the SIV):

- **July 30, 2020**: BMO's Dealership Audit Team identifies $174,071.40 worth of vehicles sold-in-violation at the Oakville Used Car Superstore and requests payment.

- **May 2, 2022**: Natasha Denkovski, Senior Relationship Manager, communicates that there is an SIV rate of 8.16% of audited vehicles at Stratford Kia, amounting to $149,129.46 and requests payment.

- **October 11, 2022**: Ms. Denkovski communicates that there is an SIV rate of 11.4% of audited vehicles at Trinity Car Sales, amounting to $172,500 and requests payment.

- **December 19, 2023**: Nancy Perry, Senior Portfolio Manager, communicates that there is $445,604.36 worth of vehicles sold-in-violation at Oakville Mitsubishi and requests payment.

- **July 18, 2024, July 29, 2024 and August 5, 2024**: BMO's Dealership Audit Team identifies $758,247.51 worth of vehicles sold-in-violation, with an SIV rate of 12.8% for Stratford Nissan. On July 29, 2024 this amount balloons to $1,273,306.97 worth of vehicles sold-in-violation. By August 5, 2024, this amount is reduced to $698,508.76.

- **September 16, 2024**: BMO's Dealership Audit Team identifies $815,302.37 worth of vehicles sold-in-violation at Stratford Kia and requests payment.

- **September 16 and 23, 2024**: BMO's Dealership Audit Team identifies an SIV rate of 13.7% amounting to $675,416.68 worth of audited vehicles sold-in-violation at Stratford

Nissan. By September 23, 2024, this is reduced to $492,660.96 and Ms. Denkovski emails requesting payment of same.

- **October 1, 2024**: BMO's Dealership Audit Team identifies $1,585,064.77 worth of vehicles sold-in-violation at Oakville Mitsubishi and requests payment of same.

- **December 3, 2024**: BMO's Dealership Audit Team identifies $747,438.35 worth of vehicles sold-in-violation at Mississauga Chrysler and requests payment of same.

- **February 18, 2025**: BMO's Dealership Audit Team identifies $1,640,603.12 worth of vehicles sold-in-violation at Mississauga Chrysler, $765,360.67 at Oakville Mitsubishi and $918,003.16 at Stratford Kia and requests payment of same.

- **September 3, 2025**: BMO's Dealership Audit Team identifies $3,598,401.55 worth of vehicles sold-in-violation at Mississauga Chrysler and $1,051,957.47 at Stratford Nissan.

- **November 18, 2025**: Jean-Michel Busque, Senior Relationship Manager, forwards audit results indicating that $2,696,052.76 worth of vehicles were sold-in-violation at Mississauga Chrysler, and references the earlier vehicles sold in violation at Mississauga Chrysler in February, May and August of that year.

The emails summarized above are not exhaustive of the written communications between BMO and our clients concerning SIVs. Nonetheless, they are illustrative of BMO's longstanding and continued awareness of recurring SIVs throughout its six-year lending relationship with the Respondents, including through its own audit process and communications involving its senior relationship managers. Notwithstanding BMO's knowledge of recurring SIVs in the millions of dollars, it continued to extend credit to the Respondents, including through the Advance Boulevard financing in August 2023, Mississauga Chrysler financing in June 2024 and the Credit Agreement that was amended and restated in August 2025.

The existence of SIVs was part of the ordinary course of conduct in the lending relationship between BMO and the Respondents for six years. We say this not to suggest that it's not an issue of concern for BMO, which our clients were continuing to address prior to BMO bringing the CCAA application, but to refute the implication that it's a recent phenomenon or was "discovered" by the current Monitor during its pre-filing engagement with BMO, or that it somehow warrants extraordinary steps being taken by the Monitor.

The increase in the magnitude of the SIVs in 2025 must also be understood in context; specifically, the acquisition of Mississauga Chrysler in the prior year, which, from the outset, was capital intensive and beset by operational problems inherited by management of the Respondents. Namely, (i) the then General Manager of Mississauga Chrysler failed to generate the sales and revenues necessary to meet the dealership's operating requirements, resulting in material underperformance and continued reliance on financial support from other parts of the Business; and (ii) Mississauga Chrysler overpaid HST, further constraining cash flows (in this regard, Mississauga Chrysler is entitled to a tax refund for this overpaid HST in the amount of $1.8 million, of which BMO is aware). BMO held security over all assets of the entities at all times, including over Mississauga Chrysler, where funds were being deployed by way of internal financing to support the Business.

Separately, the Second Report provides no explanation for the Monitor's decision to terminate Boban James (the founder and directing mind of the Respondents, and sole person who was designated a "person in charge" for all dealerships for OMVIC purposes) and simply refers to him as "unnecessary".[4] Further, as we have raised with you previously, comments made by the Monitor to employees and other remaining members of the management team at the Respondents are extraordinarily negative and accusatory towards members of the management team, without any apparent basis that's been disclosed to us. This creates inexplicable confusion, mistrust and fear for remaining members of the management team, which is not conducive to having parties focused on maintaining and maximizing value for the business operations. To the extent that the same approach has coloured discussions by the Monitor with the OEMs, OMVIC or third parties, it can negatively affect a sale and investment solicitation process, which is not an outcome that anyone (including BMO, the Monitor or the Respondents) want to see occur.

Given the extraordinarily short service of the Monitor's motion record, we have not had an opportunity to discuss these issues with you, to allow the Respondents to better understand what is occurring and the intended path moving forward. We would appreciate hearing from you in respect of our earlier letters to which we have not yet received a response, and this one.

Yours truly,

Thornton Grout Finnigan LLP

D.J. Miller
DM

[4] Second Report at para 29.

APPENDIX “A”

From: Fisher, Heather <Heather.Fisher@gowlingwlg.com>
Sent: August 31, 2026 4:13 PM
To: D. J. Miller <DJMiller@tgf.ca>
Cc: Fisher, Heather <Heather.Fisher@gowlingwlg.com>
Subject: RE: Trinity Auto - D&O Charge

Afternoon DJ,

I spoke with the Monitor and I understand that Sachain and Susan have been working on the analysis today and expect to come to a landing point shortly.

Best,

Heather Fisher
Partner
T +1 416 369 7202
M +1 416 931 0549
heather.fisher@gowlingwlg.com

My Assistant: Fara Guerrieri
T +1 416 862 5438
fara.guerrieri@gowlingwlg.com

From: D. J. Miller <DJMiller@tgf.ca>
Sent: August 31, 2026 1:15 PM
To: Fisher, Heather <Heather.Fisher@ca.gowlingwlg.com>
Subject: Trinity Auto - D&O Charge

Thanks for the call. I forgot to ask you whether your draft Orders include an increase to the D&O charge. In your email on August 25 at 12:19 pm you advised that the sizing was still being assessed, but we haven’t heard anything further.   I understand that the existing $250k D&O Charge reflects one month of HST (provided the Monitor’s Report makes clear that HST is being remitted monthly, with cash set aside for that purpose as it’s collected from post-filing vehicle sales), but that doesn’t account for any potential employee claims - which has been the subject of a bunch of emails.

I look forward to hearing from you on that. Thanks,

D.J.

D. J. Miller | | DJMiller@tgf.ca | Direct Line +1 416 304-0559 | | | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca

APPENDIX “B”

Outlook

Re: Retail Banks

From Susan Smith <susans@jamesautogroup.ca>
Date Thu 2026-08-20 12:57 PM
To Evan MacKinnon <EMacKinnon@ethosadvisory.ca>; Clark Lonergan <CLonergan@ethosadvisory.ca>; Lucas Pfeil <lpfeil@ethosadvisory.ca>
Cc Boban James <bobanj@jamesautogroup.ca>

I will print once done with audit

Susan S | Chief Financial Officer
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www.mchrysler.ca

MISSISSAUGA CHRYSLER

From: Evan MacKinnon <EMacKinnon@ethosadvisory.ca>
Sent: August 20, 2026 12:56 PM
To: Susan Smith <susans@jamesautogroup.ca>; Clark Lonergan <CLonergan@ethosadvisory.ca>; Lucas Pfeil <lpfeil@ethosadvisory.ca>
Cc: Boban James <bobanj@jamesautogroup.ca>
Subject: Re: Retail Banks

We will take that. Thanks.

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

ETHOS ADVISORY

From: Susan Smith <susans@jamesautogroup.ca>
Sent: August 20, 2026 10:55 AM
To: Evan MacKinnon <EMacKinnon@ethosadvisory.ca>; Clark Lonergan <CLonergan@ethosadvisory.ca>; Lucas Pfeil <lpfeil@ethosadvisory.ca>
Cc: Boban James <bobanj@jamesautogroup.ca>
Subject: Re: Retail Banks

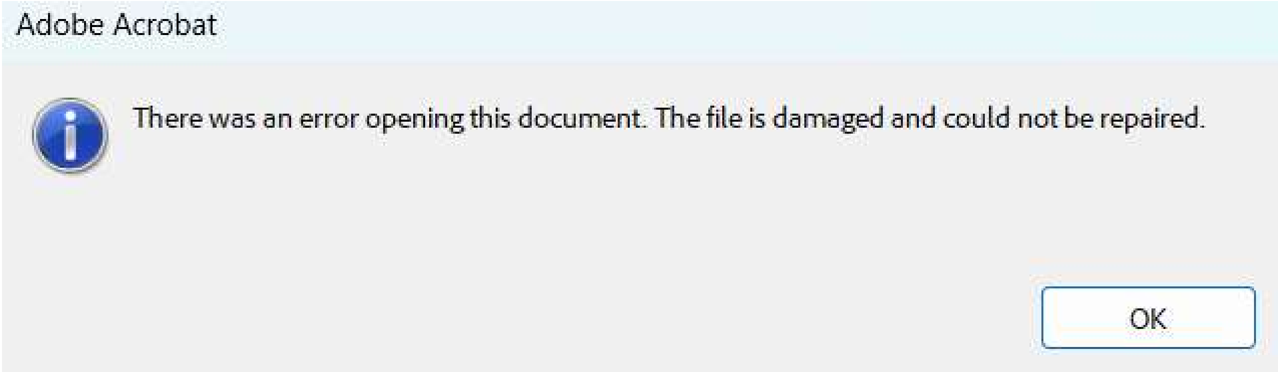
I can print and give Lucas its almost 120 pages

Susan S | Chief Financial Officer
2260 Battleford Rd, Mississauga, ON L5N3K6
Tel: 905-567-1700
Cell: 647-965-4300
www.mchrysler.ca

MISSISSAUGA
CHRYSLER

From: Evan MacKinnon <EMacKinnon@ethosadvisory.ca>
Sent: August 20, 2026 12:54 PM
To: Susan Smith <susans@jamesautogroup.ca>; Clark Lonergan <CLonergan@ethosadvisory.ca>; Lucas Pfeil <lpfeil@ethosadvisory.ca>
Cc: Boban James <bobanj@jamesautogroup.ca>
Subject: Re: Retail Banks

Receive the same error unfortunately (below)



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

ETHOS
ADVISORY

From: Susan Smith <susans@jamesautogroup.ca>
Sent: August 20, 2026 10:48 AM
To: Evan MacKinnon <EMacKinnon@ethosadvisory.ca>; Clark Lonergan <CLonergan@ethosadvisory.ca>; Lucas Pfeil <lpfeil@ethosadvisory.ca>
Cc: Boban James <bobanj@jamesautogroup.ca>
Subject: Re: Retail Banks

Here you go

Susan S | Chief Financial Officer
2260 Battleford Rd, Mississauga, ON L5N3K6
Tel: 905-567-1700
Cell: 647-965-4300
www.mchrysler.ca

MISSISSAUGA
CHRYSLER

From: Evan MacKinnon <EMacKinnon@ethosadvisory.ca>
Sent: August 20, 2026 12:32 PM
To: Susan Smith <susans@jamesautogroup.ca>; Clark Lonergan <CLonergan@ethosadvisory.ca>; Lucas Pfeil <lpfeil@ethosadvisory.ca>
Cc: Boban James <bobanj@jamesautogroup.ca>
Subject: Re: Retail Banks

Thank you, Susan. Unfortunately, Lucas and I have not been able to open these two files, both showing error messages. Would you be able to resend.

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

ETHOS ADVISORY

From: Susan Smith <susans@jamesautogroup.ca>
Sent: August 20, 2026 3:46 AM
To: Clark Lonergan <CLonergan@ethosadvisory.ca>; Lucas Pfeil <lpfeil@ethosadvisory.ca>; Evan MacKinnon <emackinnon@ethosadvisory.ca>
Cc: Boban James <bobanj@jamesautogroup.ca>
Subject: Re: Retail Banks

Please see attached

Susan S | Chief Financial Officer
2260 Battleford Rd, Mississauga, ON L5N3K6
Tel: 905-567-1700
Cell: 647-965-4300
www.mchrysler.ca

MISSISSAUGA CHRYSLER

From: Clark Lonergan <CLonergan@ethosadvisory.ca>
Sent: August 19, 2026 9:36 PM
To: Susan Smith <susans@jamesautogroup.ca>; Lucas Pfeil <lpfeil@ethosadvisory.ca>; Evan MacKinnon <emackinnon@ethosadvisory.ca>
Cc: Boban James <bobanj@jamesautogroup.ca>
Subject: Re: Retail Banks

Fully understood and we are in contact re: same. RBC is brand new and we are in contact with CIBC and IA finance.

Thanks Susan for the follow up. Any update on the TD accounts requested?

Clark

Get [Outlook for iOS]

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

p: 416-222-4600 ext 1344
t-f: 1 855 541 5114 |f: 1 855 242 4730

e: CLonergan@ethosadvisory.ca

ETHOS ADVISORY

From: Susan Smith <susans@jamesautogroup.ca>
Sent: Wednesday, August 19, 2026 9:31 PM
To: Lucas Pfeil <lpfeil@ethosadvisory.ca>; Clark Lonergan <clonergan@ethosadvisory.ca>; Evan MacKinnon <emackinnon@ethosadvisory.ca>
Cc: Boban James <bobanj@jamesautogroup.ca>
Subject: Retail Banks

Hi,

We still have the below banks not available for financing, and this is affecting our sales. The sales team is losing interest, and they might start looking for other opportunities.

The below banks are unavailable still:

RBC
National Bank
CIBC
IA Auto Finance

Susan S | Chief Financial Officer
2260 Battleford Rd, Mississauga, ON L5N3K6
Tel: 905-567-1700
Cell: 647-965-4300
www.mchrysler.ca

MISSISSAUGA
CHRYSLER

This is Exhibit “B” referred to in the
Affidavit of Denna Jalili affirmed by DENNA JALILI at the
City of Toronto, in the Province of Ontario, before me in the
City of Toronto, in the Province of Ontario this 7th day of
September, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

A Commissioner for taking affidavits

MANAV ACHARYA

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
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D.J. Miller
T: 416-304-0559
E: djmiller@tgf.ca
File No. 2429-001

August 25, 2026

BY EMAIL

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

Attention: Clifton Prophet and Heather Fisher

Re: In the Matter of a Plan of Compromise or Arrangement of 13498140 Canada Inc. et al. (the "Respondents")
Court File No.: CL-26-00000342-0000 (the "CCAA Proceedings")

As you are aware, we are counsel for the Respondents in respect of the CCAA Proceedings. We write to you as counsel for Goldhar & Associates Ltd. in its capacity as Court-appointed monitor (in such capacity, the "**Monitor**") of the Respondents under the CCAA Proceedings.

This letter is intended to: (i) provide the Monitor with an update and overview of the commercial terms of the letters of intention (the "**LOIs**") our clients have received in respect of three of the OEM dealerships, in accordance with our call with you on August 17, 2026 (the "**August 17 Call**") and request for the Monitor's support to further advance those discussions; and (ii) outline some concerns and requests for clarification regarding various letters delivered by the Monitor dated August 25, 2026 (the "**Appointment Letters**"). Some of the Appointment Letters appear to be terminations of existing management without actually stating so (other than in respect of Boban James), and which could subject the Respondents to serious regulatory consequences.

Restructuring Efforts and OEM Engagement

During the August 17 Call, we advised you that our clients were actively pursuing potential transactions with prospective investors for presentation to the Monitor and the Bank of Montreal ("**BMO**") and had made significant progress in that regard. You and counsel for BMO confirmed that you were willing to consider any proposals obtained by our clients, including the effects that such proposals may have on the scope of the SISP then contemplated by the Monitor. The Monitor and BMO also confirmed that they were aware that Zeifman Partners Inc. was assisting our clients in pursuing a value-maximizing outcome for BMO and all stakeholders.

Consistent with those discussions, our clients have continued to advance these potential transactions and have now secured LOIs in respect of (i) Stratford Kia, (ii) Stratford Nissan, and (iii) Oakville Mitsubishi. Attached as Appendix "**A**" is a summary of the key commercial terms of those LOIs. In aggregate, the proposed transactions contemplate approximately [redacted] in new equity financing for the dealerships, with our clients and prospective investors concurrently pursuing floorplan financing in parallel to refinance BMO's entire indebtedness. The Respondents have also started to develop plans to monetize other aspects of the Respondents' business, which they are looking forward to sharing with the Monitor and BMO in the near future.

The LOIs remain conditional upon, among other things, obtaining the requisite OEM approvals. Our clients have nevertheless made meaningful progress toward satisfying the financial conditions necessary to advance the transactions. In particular, our clients have provided us with supporting documentation evidencing, among other things, a major bank's written interest in exploring the financing contemplated by the LOIs and the investors' financial wherewithal to fund the deposits contemplated thereunder. Further, the potential investors have extensive industry experience, increasing the likelihood of OEM approval.

OEM approvals are necessary for any going-concern transaction and, as the Monitor itself recognized, can affect timing. During the August 17 Call, Mr. Lonergan expressed his view that OEM approval "could take weeks or months" as a basis for proceeding with the SISP. Engaging with the OEMs now to identify their requirements and timing and allowing prospective purchasers to address those requirements at an early stage can only reduce the risk of precisely that delay.

We were therefore surprised to learn today that the Monitor purported to displace management on the basis that, as the Monitor advised management, our clients' limited discussions with the OEMs, and Oakville Mitsubishi in particular, undermined its mandate. There is absolutely no basis for such a suggestion. As Mitsubishi confirmed directly to Mr. Lonergan in its August 25, 2026 email, attached as Appendix "**B**" to this letter, our clients simply inquired about the timing involved for approving a new partner. Such basic inquiries could not reasonably be said to undermine the Monitor's mandate and provide no justification for the drastic steps taken by the Monitor in response.

The communications now relied upon as a basis for the terminations were undertaken to advance the very restructuring alternatives discussed on the August 17 Call, and to mitigate the specific timing concern raised by the Monitor. We categorically reject any suggestion that those communications violated the ARIO or could be viewed as the basis for removing certain members of the management team.

The LOIs provide significant value to BMO. Our expectation is that the Monitor will give serious consideration to the LOIs in consultation with BMO and engage in good-faith negotiations with the potential investors thereafter. The Monitor's aggressive posture to date threatens these transactions.

Appointment Letters

We have received copies of various letters sent to our clients today confirming the Monitor's appointment of certain individuals to managerial positions. We are still reviewing the Appointment Letters, but on a preliminary basis, note the following:

- In certain of the Appointment Letters, the Monitor states that the appointees thereunder have been appointed to "…assist with the operation of IT functions of the Companies"; but in those same letters it subsequently states that the appointee will "assume day-to-day financial management of the Companies" – two very different roles. Are the appointees to provide assistance with IT functions, or with day-to-day financial management? If the latter, are they purporting to replace the existing finance team? It is not at all clear on our reading of the letters.

- In the Appointment Letter captioned the "Treasury Letter", Sachian Gounden is appointed to assume day-to-day financial management of the Respondents. This conflicts with other Appointment Letters assigning the same responsibilities to another named appointee.

- In the Appointment Letter sent for Oakville Mitsubishi, the Monitor confirms that Mr. Justin Gebara has been appointed as General Manager of the dealership. On August 20, 2026, we advised that Mr. Gebara was, among other things, hostile to employees and insisted on employees taking steps that the Respondents viewed as inappropriate and which could result in unnecessary chargebacks to the dealership. Mr. Gebara's directions to these employees were for the apparent purpose of improving BMO's position, but in a way that exposes the Respondents and their stakeholders to unnecessary chargebacks. The email is attached hereto as Appendix "**C**". The Monitor has not responded to our concerns, or our specific request that the issues be presented to Mr. Gebara, as the Monitor's appointee.

- In addition to the concerns raised about Mr. Gebara in our August 20th email, it appears that Mr. Gebara is not registered with OMVIC. General Managers involved in any trade on behalf of the dealership must be registered with OMVIC.[1] The Monitor's appointment of an unregistered individual as General Manager subjects the dealership to serious regulatory consequences.

- The Appointment Letters incorrectly state that "On August 7, 2026, the Trinity Auto Group sought and obtained an initial order…". As you know, BMO was the applicant who sought and obtained the Initial Order and the Amended and Restated Initial Order thereafter. The Respondents are respondents to BMO's application – not the applicants who commenced the CCAA proceeding.

In taking these steps without notice or any discussion with the directors, officers and existing management of the Respondents (and if the intended effect is to displace existing management at the various dealerships), the Monitor is exercising powers of a receiver. Perhaps we should discuss if that is the process through which your client would prefer this proceeding continue, so that there is no confusion on these roles? The Respondents are making extraordinary efforts to address BMO's desire to be repaid, ensure that maximum value can be obtained in the circumstances, and

[1] See section 4 of the *Motor Vehicle Dealers Act*, 2002, S.O. 2002, c. 30, Sched. B. See also OMVIC's guidelines on registrations, here.

have brought LOIs forward that are tangible. Those efforts appear to be viewed as distractions, or worse, as steps that undermine the Monitor's intended efforts.

Can we please schedule a call to discuss this? It's confusing for the Respondents, who believe that they are to be focusing their efforts on finding an outcome that sees BMO repaid, when those efforts are thrown back to management as undermining the Monitor's mandate.

Finally, we have also received a letter from the Monitor terminating Mr. Boban James' employment. We do not represent Mr. James in his personal capacity, but Mr. James remains a director of all Respondents and continues to provide instructions to our firm on behalf of the Respondents.

Yours truly,

Thornton Grout Finnigan LLP

DJ Miller

D.J. Miller
DM

cc: Clark Lonergan, Goldhar & Associates Ltd., Monitor
Harvey Chaiton & Danish Afroz, Chaitons LLP, counsel for Bank of Montreal

Appendix "A" – Summary of LOI Terms

Dealership	Structure	Estimated Purchase Price[1]	Other
Stratford Kia	Share Purchase	[redacted]	Investor has a long-standing interest in investing in the Stratford dealerships (both Kia and Nissan) and extensive industry experience and OEM Profile. Evidence of financial wherewithal and interest from major bank provided. **Closing**: September 30, 2026 or sooner. **Deposit**: $[redacted] to be paid within 5 days of execution of the LOI, and another $[redacted] upon execution of an SPA.
Stratford Nissan	Share Purchase	[redacted]	Investor has a long-standing interest in investing in the Stratford dealerships (both Kia and Nissan) and extensive industry experience and OEM Profile. **Closing**: September 30, 2026 or sooner. **Deposit**: $[redacted] to be paid within 5 days of execution of the LOI, and another $[redacted] upon execution of an SPA.
Oakville Mitsubishi	Share Purchase	[redacted]	Investor has extensive industry experience and has provided evidence of financial wherewithal. **Deposit**: $[redacted] upon execution of LOI
Estimated Total Purchase Price: **$**[redacted]			

[1] The purchase prices in the LOIs have been priced in respect of the major assets of each business: [redacted]

[2] [redacted].

3 [redacted]

Appendix “B” – Email between Mitsubishi and the Monitor

Gmail

Boban James <trinitygroup36@gmail.com>

RE: Trinity Automotive Group - CCAA

Collins Barb <barb.collins@na.mitsubishi-motors.com> Tue, Aug 25 at 5:13 PM
To: Clark Lonergan <CLonergan@ethosadvisory.ca>, Boban James <trinitygroup36@gmail.com>
Cc: Georgiy Butromeyev <georgiy@oakvillemitsubishi.ca>, Susan Smith <susans@jamesautogroup.ca>, Lucas Pfeil <LPfeil@ethosadvisory.ca>, Evan MacKinnon <EMacKinnon@ethosadvisory.ca>, Declan Morrison <DMorrison@ethosadvisory.ca>, Sachian Gounden <sgounden@pierpointconsulting.ca>

Hi Clark,

Sorry for the delayed reply, it's been a crazy day.

I had a brief call from Boban and Susan last week on Aug 17th where they asked how long our (Mitsubishi) approval process would take if a new partner was brought on board, as they were proposing a restructuring plan to BMO that afternoon for consideration.

Best regards,

Barb Collins | Director, Sales Operations and Fleet

Mitsubishi Motor Sales of Canada, Inc.

2090 Matheson Blvd East, Mississauga, ON L4W 5P8

Cell 905.691.1615

From: Clark Lonergan <CLonergan@ethosadvisory.ca>
Sent: Monday, August 24, 2026 3:32 PM
To: Collins Barb <barb.collins@na.mitsubishi-motors.com>; Boban James <trinitygroup36@gmail.com>
Cc: Georgiy Butromeyev <georgiy@oakvillemitsubishi.ca>; Susan Smith <susans@jamesautogroup.ca>; Lucas Pfeil <LPfeil@ethosadvisory.ca>; Evan MacKinnon <EMacKinnon@ethosadvisory.ca>; Declan Morrison <DMorrison@ethosadvisory.ca>; Sachian Gounden <sgounden@pierpointconsulting.ca>
Subject: Re: Trinity Automotive Group - CCAA

[EXTERNAL EMAIL: This message originated from outside the Organization. Do not click links or open

attachments unless you know the content is safe.]

Barb;

All is progressing well, and the treasury functions are now sorted out which should assist with operations.

We are back in Court on September 8th , 2026 to get the Sale Process approved by the Court as well as additional relief.

Have you had any separate calls with just Boban and/or Susan since the filing August 7th , 2026?

Please give me a call at your convenience to discuss as required.

Kind regards

Clark

Clark Lonergan CPA, CA, CIRP, LIT

Senior Managing Director

p: 416-222-4600 ext 1344

t-f: 1 855 541 5114 f: 1 855 242 4730

e: CLonergan@ethosadvisory.ca

ETHOS
ADVISORY

[Quoted text hidden]

Appendix "C" – Email from Thornton Grout Finnigan LLP to the Monitor and Counsel for the Monitor and BMO Re: Justin Gebara

Denna Jalili

From:	Denna Jalili
Sent:	August 20, 2026 12:18 PM
To:	Clark Lonergan; Prophet, Clifton; Fisher, Heather; Harvey; Danish Afroz
Cc:	D. J. Miller
Subject:	Trinity Auto Group - Chargeback Concerns [IMAN-CLIENT.FID2022272]

Good afternoon,

We understand that the Monitor has appointed Justin Gebara as general manager of the Chrysler Dealership. We have been advised by our client that Mr. Gebara has insisted on making certain rebates available to a potential customer, Beilak Farms, despite being advised by employees that the offering of such rebates may be improper and result in a chargeback from Stellantis to the Chrysler Dealership. In response, Mr. Gebara advised that “as of right now BMO needs cash money” .

Sales must be completed in compliance with all applicable policies, and must not result in an avoidable chargeback to our client. As the general manager of the dealership, Mr. Gebara should already be aware of this obligation, particularly given that his appointment to that role was made by a Court officer. We ask that you please remind him of same.

In addition, when the concerns about the chargeback risks were raised with Mr. Gabera, his response to employees was described as being disrespectful and intimidating. This is unhelpful to the restructuring process. We ask that all communications between the Monitor’s appointees and employees maintain a respectful tone moving forward.

Kind regards,

Denna

TGF Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Denna Jalili | Associate | djalili@tgf.ca | Direct Line +1 +1 416 304 0312 | | | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca

This is Exhibit “C” referred to in the
Affidavit of Denna Jalili affirmed by DENNA JALILI the
City of Toronto, in the Province of Ontario, before me in the
City of Toronto, in the Province of Ontario this 7th day of
September, 2026, in accordance with *O. Reg. 431/20,
Administering Oath or Declaration Remotely*.

A Commissioner for taking affidavits

MANAV ACHARYA

GOWLING WLG

August 26, 2026

Clifton P Prophet
Direct +1 416 862 3509
clifton.prophet@gowlingwlg.com
File no. G10139874

Thornton Grout Finnigan LLP
Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, Ontario
M5K 1K7

Attention: D.J. Miller

Dear Ms. Miller:

Re: In the Matter of a Plan of Compromise or Arrangement of 13498140 Canada Inc. et al (the "Respondents")

Court File No.: CL-26-00000342-0000 (the "CCAA Proceedings")

We are writing on behalf of the Monitor in response to your letter of August 25, 2026. Capitalized words and phrases in this letter not otherwise defined have the meaning ascribed to them in the ARIO made in the CCAA Proceedings.

As a preliminary matter, we wish to correct certain errors in your correspondence. With respect to your characterization of the discussion during the August 17 call, neither the Monitor, its counsel, nor counsel to BMO (with whom we have discussed this) confirmed that we were willing to consider the effects that proposals from your clients may have on the scope of the SISP that will be brought forward for Court approval and implementation. Rather, we advised that any such proposed transactions would need to be considered within the SISP. To be clear, there was never any discussion or agreement to delay the SISP, or to carve-out any of the Debtors' Businesses (including Stratford Kia, Stratford Nissan or Oakville Mitsubishi) from the SISP, or to permit a separate sale process outside of the SISP.

With respect to Zeifman Partners Inc., while the Monitor indicated its awareness that they were somehow involved, the Monitor did not and does not consider them as an authorized advisor to the Respondents. On this point, we would remind your clients of the terms of both the Initial Order and the ARIO, in particular the provisions of paragraphs 24 and 25 of the ARIO, which provide that the Monitor is empowered, among other things to engage, continue or terminate the engagement of consultants, experts, accountants and counsel, and where such powers are exercised they are exclusive to the Monitor. As provided under the ARIO, the Monitor's powers extend to those exercisable by a board of directors or officers of the Debtor companies.

With respect to the termination of upper management employees of the Debtors, your letter is also inaccurate in characterizing the basis for such termination. Although the ARIO specifically empowers the Monitor to contact original equipment manufacturers and to deal with them and to manage, operate and carry on the business and exercise the Debtors' decision-making rights, your clients' unauthorized dealings with OEMs were only one factor in forming the Monitor's decision to terminate management. In its dealings with management as a group, the Monitor has found that relevant individuals were not sufficiently responsive to or transparent with the Monitor. It is also the case that the senior secured creditor of the Debtors has given evidence, accepted by the Court, that it no longer has confidence in management, by reason of, among other things, the clear sales in violation reported both by the Debtors' own pre-filing consultant Steinberg and by Goldhar in its Pre-Filing Report. Furthermore, the Monitor has also identified previously undisclosed bank accounts of the Debtors, which has further contributed to the Monitor's concerns regarding management's transparency and the completeness of the information being provided to it. In all the circumstances, the Monitor exercised its power under the ARIO (paragraph 10 (b)) to terminate upper management employees for the benefit of the estate and to preserve and protect the Businesses.

Given the foregoing, and in the face of management employees who have not responded to the Monitor's authority to control the business in accordance with the ARIO, the Monitor confirmed by correspondence yesterday the exercise of its exclusive powers under the ARIO. This correspondence included letters to the general managers of all four OEM dealerships, to Susan Smith in her capacity as chief financial officer of the Debtors and to Ms. Smith and Praveen Devaiah concerning access to the full IT infrastructure of the Businesses. Contrary to the characterization of these communications in your letter, the Monitor's letters with respect to the exercise of its enhanced powers over the four dealerships and over information technology and treasury functions are clear and consistent. They send one message – the Monitor, in accordance with the ARIO, is exercising its powers to control the Businesses of the Respondents and requires all employees to report to it and operate the Businesses at its direction, to the exclusion of prior management. To facilitate this, with regard to the dealerships, the Monitor has appointed Mr. Justin Gebara to support the continued operation of those businesses by the incumbent general managers and Mr. Joseph Siracusa in relation to the ancillary business.

In particular, and contrary to the statements in your letter, the communication to Susan Smith and Praveen Devaiah concerning access to the information technology resources of the Companies and control over them are clear. Employees, including Ms. Smith, are to provide full access, including administrator-level access to IT platforms and services. The Monitor's representative, Mr. Sundberg, will have day-to-day management of these resources particularly as they pertain to the finances of the Businesses. Similarly, with respect to the treasury functions the Monitor's representative Sachian Gounden has assumed day-to-day financial management of the Businesses. There is no conflict or lack of clarity here. As well, contrary to statements in your letter, none of the general managers of the dealerships have been replaced. Rather, Justin Gebara will assist in their operations and will support the general managers as they continue to perform their roles. Should any of the foregoing remain unclear, the Monitor and counsel will be available to provide any further required direction in the meeting which we have scheduled for tomorrow.

Your letter also makes reference to LOI's, apparently for 3 of the dealerships. Those documents are not provided with your letter and so they are impossible for the Monitor to evaluate. To the extent they are provided to the Monitor, the Monitor will consider them in accordance with a SISP once approved and in the context of any and all other offers received through that process. The LOIs do not alter the Monitor's intention to seek approval of the SISP on September 8, 2026 and to launch it promptly thereafter, as the Monitor and BMO have consistently stated in their Court materials filed to date and in their submissions to Court.

At this stage, as must be apparent, the value of all of the assets and undertaking of the Respondents cannot be assessed in isolation and requires market-testing. Through that process, in addition to assessing value, the Monitor and any sales agent appointed will also, as is customary, seek information concerning some of the matters mentioned in your letter, including the level of committed financing, the wherewithal and expertise of the bidder group and other relevant matters.

Any further development of the LOIs for the purposes of the SISP must occur within the framework of the SISP and subject to the Monitor's oversight. Management (including Mr. Boban James) is **not** permitted to conduct a sales process that runs parallel to the SISP. Any communications with OEMs or other counterparties concerning proposed transactions involving the Debtors' Businesses and/or Property must occur through, or with the prior knowledge and approval of, the Monitor.

You close your letter by referring to the termination of the employment and incumbency of Mr. Boban James, noting that he remains a director and continues to instruct your firm on behalf of the Respondents. On the basis that Mr. James has not resigned his office as director, that part of your statement is correct. However, under the terms of the ARIO, Mr. James has no authority to instruct counsel on behalf of the Respondents. In this regard we note again that the Monitor's powers under the ARIO extend to powers otherwise exercisable by the board of directors and officers of the Debtors and are specifically enumerated to include the engagement, continuation or termination of counsel. Given your firm's apparent involvement on behalf of Mr. James concerning the transactional proposals described in your letter, it would appear to us that the interests actually being represented are not those of the Respondents themselves in any event. Counsel advising a bid participant cannot also represent the Debtors' whose business is the subject of such a bid.

I confirm our meeting tomorrow by Teams at 10:30 a.m. We can discuss these matters further at that time.

Yours truly,

Gowling WLG (Canada) LLP

C. Prophet

Clifton P Prophet

cc: Clark Lonergan, Goldhar & Associates Ltd., Monitor
Harvey Chaiton & Danish Afroz, Chaitons LLP, counsel for Bank of Montreal

96510897\3

This is Exhibit “D” referred to in the
Affidavit of Denna Jalili affirmed by DENNA JALILI at the
City of Toronto, in the Province of Ontario, before me in the
City of Toronto, in the Province of Ontario this 7th day of
September, 2026, in accordance with *O. Reg. 431/20,*
Administering Oath or Declaration Remotely.

A Commissioner for taking affidavits

MANAV ACHARYA

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

D.J. Miller
T: 416-304-0559
E: djmiller@tgf.ca
File No. 2429-001

August 26, 2026

BY EMAIL

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

Attention: Clifton Prophet

Re: In the Matter of a Plan of Compromise or Arrangement of 13498140 Canada Inc. et al. (the "Respondents")
Court File No.: CL-26-00000342-0000 (the "CCAA Proceedings")

We are writing in response to your letter of today's date, which contains several inaccurate and unsubstantiated allegations against our clients, and in one case, our firm. We do not address those allegations in this letter and will do so separately.

The Monitor[1] appears, for the first time, to take the extraordinary position that the Respondents have no right to retain and instruct counsel of their choosing and that the Monitor alone has the authority to select and instruct counsel on their behalf. We do not interpret the ARIO as depriving the Respondents of the fundamental right to counsel and did not expect the Monitor, as a court officer and fiduciary to all stakeholders, including the Respondents, to adopt such an extraordinary interpretation of the ARIO.

The Monitor did not object to the Respondents' right to engage and instruct its former counsel, Dickinson Wright LLP. As you know, the Respondents only engaged Dickinson Wright LLP on the recommendation of Steinberg Advisory – an advisory firm and a particular individual there (Heron Yin) that had been identified by and specifically directed to them by Jean-Michel Busque of Bank of Montreal.

We also note that the Monitor adopted this position only after we asked it to explain whether its direction to terminated employees that they recover accrued vacation pay through WEPPA (thereby creating a director liability) was consistent with its express representation to the Court in its Report dated August 14, 2026 (the "**First Report**") that priority payables would be addressed

[1] Capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Amended and Restated Initial Order of Justice Conway dated August 17, 2026 (the "**ARIO**") or, if not defined in the ARIO, then our letter to you dated August 25, 2026.

through the Respondents' cash flows.[2] That representation was made in support of the Monitor's request for authority to pay down BMO's pre-filing secured debt. We raised this issue by email on August 21, 2026, and have not received a response. In that email, we addressed the Monitor's direction to the Respondents that employees collect accrued vacation (a priority payable up to $2,000/employee) from WEPPA. Paragraph 37 of the ARIO protects the Monitor from certain types of claims but expressly **not** claims "…under sections 81.4(5) or 81.6(3) of the BIA or the *Wage Earner Protection Program Act*."

The Monitor's assertion that it has the sole right to instruct counsel for the Respondents (in addition to its own counsel) is a threshold issue for the CCAA Proceedings that must be determined forthwith. It also raises very significant other concerns that we are putting to you through the following questions for which we require a response forthwith:

1. Is the Monitor's position that the Respondents are unable to continue the engagement of, and instruct counsel of its own choosing (TGF)?

2. Is it the Monitor's position that the Respondents are unable to pay the reasonable fees of their own counsel (TGF) in this CCAA proceeding?

As the Monitor assumed control of all IT functions of the Respondents (which seems to have no rational connection to CCAA principles), we require responses from the Monitor as court officer to the following direct questions:

1. Has anyone at, or on behalf of the Monitor, or any agents, Assistants (as defined in the ARIO) or counsel it has engaged or empowered under its authority, obtained access to or viewed <u>any</u> emails or other electronic communications in any form, between: (i) management, directors and officers of the Respondents, and (ii) TGF (the "**Privileged Communications**")?

2. If the answer to question 1 is "yes" (however qualified you may seek to make it), please identify:

    a. The names of all individuals who instructed anyone to take steps with the Respondents' IT systems or devices that led to them gaining access to any Privileged Communications (the "**Monitor Representatives**");

    b. The names of all individuals who have been given or gained access to the Respondents' IT systems or devices by the Monitor, or anyone acting on behalf of the Monitor (the "**Monitor Agents**");

[2] First Report at para 30.

c. The dates, times and manner in which all Monitor Representatives and Monitor Agents accessed any Privileged Communications;

d. The dates, times and manner in which all Monitor Representatives and Monitor Agents downloaded, forwarded, saved, transferred or printed any Privileged Communications.

3. If the answer to question 1 is “no”, please identify:

a. The specific steps that were put in place by the Monitor to ensure that Privileged Communications were not disclosed to or viewed by anyone outside the specifically named recipients.

Effective immediately, we request that electronic records (including all backup data stored or saved in any manner and all logs identifying access points and use) from the Respondents’ IT systems be maintained and not manipulated in any manner until this issue can be addressed through final Order of the Court.

Yours truly,

Thornton Grout Finnigan LLP

DJ Miller

D.J. Miller
DM

cc: Clark Lonergan, Goldhar & Associates Ltd., Monitor
Harvey Chaiton & Danish Afroz, Chaitons LLP, counsel for Bank of Montreal

This is Exhibit “E” referred to in the
Affidavit of Denna Jalili affirmed by DENNA JALILI at the
City of Toronto, in the Province of Ontario, before me in the
City of Toronto, in the Province of Ontario this 7th day of
September, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

A Commissioner for taking affidavits

MANAV ACHARYA

Chaitons LLP

REPLY TO: HARVEY G. CHAITON
FILE NO.: 0106812
DIRECT: 416-218-1129
FAX: 416-218-1129
EMAIL: *harvey@chaitons.com*

August 27, 2026

VIA EMAIL to djmiller@tgf.ca; djalili@tgf.ca

Thornton Grout Finnigan LLP
Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, Ontario M5K 1K7

Attention: D.J. Miller

Re: In the Matter of a Plan of Compromise or Arrangement of 13498140 Canada Inc. et al. (the "Respondents") - Court File No.: CL-26-00000342-0000 (the "CCAA Proceedings")

Dear Ms. Miller,

Further to the call held this morning between counsel to Bank of Montreal ("**BMO**"), Goldhar & Associates Ltd. (the "**Monitor**") and the Respondents, the following is BMO's expectations with respect to funding the reasonable legal fees of the Respondents in connection with these CCAA Proceedings.

The role of the Respondents' counsel and their estimated legal costs must be informed by the context of these CCAA Proceedings, including the Monitor's Additional Powers, and the Respondents' stated commitment to the Court to cooperate fully with BMO and the Monitor.

As you know, the Initial Order and the ARIO provided that, when the Monitor exercises any of the Monitor's Additional Powers, the Monitor is the sole Person authorized to exercise that power to the exclusion of all other Persons, including the Respondents.

At the time that BMO agreed to provide the Interim Facility to fund, among other things, working capital and the professional fees in connection with these CCAA Proceedings, including the reasonable legal fees of the Respondents, BMO had been provided with the Respondents' assurance that they would be fully cooperative with BMO and the Monitor. Accordingly, BMO was prepared to fund the reasonably necessary legal costs of the Respondents to understand and comply with the Respondents' post-filing duties and obligations under the Court's orders. Such costs were expected to be modest in the circumstances.

Under the Interim Financing Term Sheet, Advances are required to be consistent with the Cash Flow Forecast and used only for the purposes authorized thereunder. BMO has no obligation to make an Advance unless, among other things, it is satisfied, acting reasonably, that the Respondents are complying with the Interim Financing Term Sheet and the Orders of the Court, and are operating within the Cash Flow Forecast. The approved Cash Flow Forecast contemplated payment of the reasonable legal fees of the Respondents, but that does not create an unrestricted entitlement to use Interim Financing provided by BMO for whatever legal work the Respondents elect to undertake.

BMO's agreement to fund the costs of these CCAA Proceedings, including the legal fees of the Respondents, was not intended (and cannot be reasonably interpreted as intending) to extend to legal costs incurred by the Respondents in connection with: (i) impeding, resisting or challenging the Monitor's implementation or exercise of its Additional Powers; (ii) attempting to exercise powers that have been conferred exclusively on the Monitor; or (iii) pursuing a course of conduct inconsistent with the Monitor's control of the Businesses and/or the Property under the ARIO.

For example, BMO did not intend to fund legal costs relating to:

a) correspondence repeatedly questioning or challenging operational decisions made by the Monitor in the exercise of its powers and authority, including decisions concerning the retention or termination of personnel or agents;

b) communications being routed through Respondents' counsel where the Monitor seeks to obtain information or documents that the Respondents, their directors, officers or personnel are required to provide directly under the ARIO, thereby creating an additional layer of professional costs; and

c) pursuing, negotiating or advancing potential sale, investment or other transactions outside a Court-approved sale and investment solicitation process, without the Monitor's knowledge and involvement.

BMO cannot be expected to underwrite the expenses of counsel for the Respondents incurred to pursue proceedings adverse to BMO or the Monitor using financing provided by BMO. This is consistent with the express terms of the Interim Financing Term Sheet, which provide that the seeking or support by any Respondent of a Court order adverse to BMO constitutes an Event of Default.

Accordingly, BMO is <u>not</u> prepared to fund the Respondents' legal costs incurred in connection with initiating or prosecuting any adversarial step, action, claim, motion, application or other proceeding against BMO or the Monitor, including costs associated with investigating for the purpose of initiating or prosecuting such steps, actions, claims, motions, applications or other litigation. In such circumstances, Respondents' counsel would be required to look to other sources for payment of such fees.

This letter is without prejudice to all of BMO's rights under the Interim Financing Term Sheet, orders of the Court and its loan and security documents. No assurances are provided with respect to the amount of funding BMO is prepared to provide for payment of the Respondents' legal costs.

Yours truly,
CHAITONS LLP

Harvey Chaiton

Harvey Chaiton
CHAIRMAN

HC/DA

cc: Clark Lonergan, Goldhar & Associates Ltd.
Clifton Prophet & Heather Fisher, Gowling WLG

This is Exhibit "F" referred to in the
Affidavit of Denna Jalili affirmed by DENNA JALILI at the
City of Toronto, in the Province of Ontario, before me in the
City of Toronto, in the Province of Ontario this 7th day of
September, 2026, in accordance with *O. Reg. 431/20,*
Administering Oath or Declaration Remotely.

A Commissioner for taking affidavits

MANAV ACHARYA

Denna Jalili

From: Fisher, Heather <Heather.Fisher@gowlingwlg.com>
Sent: August 28, 2026 2:25 PM
To: D. J. Miller; Danish Afroz; Denna Jalili
Cc: Harvey G. Chaiton; Clark Lonergan; Evan MacKinnon; Prophet, Clifton; Fisher, Heather
Subject: RE: Trinity Auto Group

Afternoon DJ,

The Monitor appreciates the discussion yesterday clarifying TGF's role as counsel to the Respondents. Based on that discussion, the Monitor understands that TGF is counsel exclusively to the Respondents and is not acting on behalf of any of the individual directors, officers, or shareholders and is not acting on behalf of any potential bidder in the Sale Process. To the extent that this is the scope of TGF's role as counsel in these proceedings, the Monitor can respond to the inquiries in your August 26 letter as follows: (1) the Monitor expects the Respondents will continue the engagement of TGF, and (2) the Respondents are able to pay the reasonable fees of TGF. In terms of the interpretation of reasonable fees, as noted last night, the Monitor agrees with the position set out in BMO's letter last night on the scope of fees that are reasonable and that the DIP Lender is willing to fund.

Further to TGF's role as Respondents' counsel, I will reach out to you separately with updates on the relief being sought on the 8th and draft materials.

Best,

Heather Fisher
Partner
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M +1 416 931 0549
heather.fisher@gowlingwlg.com

My Assistant: Fara Guerrieri
T +1 416 862 5438
fara.guerrieri@gowlingwlg.com

From: D. J. Miller <DJMiller@tgf.ca>
Sent: August 28, 2026 8:43 AM
To: Fisher, Heather <Heather.Fisher@ca.gowlingwlg.com>; Danish Afroz <dafroz@chaitons.com>; Denna Jalili <djalili@tgf.ca>
Cc: Harvey G. Chaiton <Harvey@chaitons.com>; Clark Lonergan <clonergan@ethosadvisory.ca>; Evan MacKinnon <emackinnon@ethosadvisory.ca>; Prophet, Clifton <Clifton.Prophet@ca.gowlingwlg.com>
Subject: RE: Trinity Auto Group

We've received BMO's view as DIP Lender (which relates to funding) but are awaiting a response from the Monitor's counsel on the gating issue set out in our recent exchange of letters, which is the Respondents continuing to be represented by TGF and the Monitor's position that they are not entitled to do so.

D.J.

D. J. Miller | DJMiller@tgf.ca | Direct Line +1 416 304-0559 | www.tgf.ca

From: Fisher, Heather <Heather.Fisher@gowlingwlg.com>
Sent: August 27, 2026 9:53 PM
To: Danish Afroz <dafroz@chaitons.com>; D. J. Miller <DJMiller@tgf.ca>; Denna Jalili <djalili@tgf.ca>
Cc: Harvey G. Chaiton <Harvey@chaitons.com>; Clark Lonergan <clonergan@ethosadvisory.ca>; Evan MacKinnon <emackinnon@ethosadvisory.ca>; Prophet, Clifton <Clifton.Prophet@gowlingwlg.com>; Fisher, Heather <Heather.Fisher@gowlingwlg.com>
Subject: Re: Trinity Auto Group [IMAN-CLIENT.FID2022272]

Thank you for your note, Danish. The Monitor has reviewed and acknowledges and agrees with the scope of the role described. DJ, please let us know if you'd like to discuss further.

Additionally, further to our call today, the Monitor is working to provide clarification on your inquiries about how the Monitor will be treating vacation pay for terminated employees. As discussed on the call, the Monitor confirms that it will cause the companies to pay terminated employees unpaid vacation pay equal to the lesser of the actual amount owing or the maximum priority claim prescribed under ss. 81.3/81.4 of the BIA. All regular wages will be paid in the ordinary course to all employees, including for any stub period in the case of a termination.

Best,

Heather Fisher
Partner
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M +1 416 931 0549
heather.fisher@gowlingwlg.com

My Assistant: Fara Guerrieri
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fara.guerrieri@gowlingwlg.com

Gowling WLG (Canada) LLP
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto ON M5X 1G5
Canada

From: Danish Afroz <dafroz@chaitons.com>
Sent: Thursday, 27 August 2026 21:33:59
To: D. J. Miller <DJMiller@tgf.ca>; Denna Jalili <djalili@tgf.ca>

Cc: Harvey G. Chaiton <Harvey@chaitons.com>; Clark Lonergan <clonergan@ethosadvisory.ca>; Evan MacKinnon <emackinnon@ethosadvisory.ca>; Prophet, Clifton <Clifton.Prophet@ca.gowlingwlg.com>; Fisher, Heather <Heather.Fisher@ca.gowlingwlg.com>
Subject: RE: Trinity Auto Group [IMAN-CLIENT.FID2022272]

This message originated from outside of Gowling WLG. | Ce message provient de l'extérieur de Gowling WLG.

D.J. and Denna,

Further to our call this morning, please find attached our letter dated today.

Regards,

Danish Afroz | Partner*
*Denotes Professional Corporation
Chaitons LLP | T: 416.218.1137

This is Exhibit "G" referred to in the
Affidavit of Denna Jalili affirmed by DENNA JALILI at the
City of Toronto, in the Province of Ontario, before me in the
City of Toronto, in the Province of Ontario this 7th day of
September, 2026, in accordance with *O. Reg. 431/20,
Administering Oath or Declaration Remotely*.

A Commissioner for taking affidavits

MANAV ACHARYA

Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

D.J. Miller
T: 416-304-0559
E: djmiller@tgf.ca
File No. 2429-001

August 31, 2026

BY EMAIL

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

Attention: Clifton Prophet and Heather Fisher

Re: In the Matter of a Plan of Compromise or Arrangement of 13498140 Canada Inc. et al. (the "Respondents")
Court File No.: CL-26-00000342-0000 (the "CCAA Proceedings")

We confirm receipt of Ms. Fisher's email dated August 28, 2026 confirming, amongst other things, that the Monitor expects that the Respondents will continue to engage our firm as their counsel. We do not act as counsel for any potential bidders in the CCAA Proceedings, nor do we act for any individuals in their capacity as directors, officers or shareholders. When we refer to "our clients" we are referring to the Respondents (corporate entities), albeit that instructions and discussions with our clients involve the individuals set out below.

Further to our letter dated August 26, 2026 and our call on August 27, 2026, we await written confirmation that, since the Monitor's appointment, it has not accessed any information or correspondence that may be covered by solicitor-client privilege with our firm or the Respondents' prior counsel, Dickinson Wright LLP, and that the Monitor will develop a protocol to govern the steps to be taken should it subsequently come across communications or other material that is protected by solicitor-client privilege. Pursuant to our retainer agreement, we receive instructions and provide advice to the Respondents through their common director Boban James and the CFO Shreya (Susan) Dave. Accordingly, precautions implemented by the Monitor as they relate to email communications must include those individuals.

The foregoing matters were threshold issues that we expect can now be put behind us, with a privilege protocol being developed by the Monitor.

It continues to be our strong preference that all parties work co-operatively throughout the CCAA Proceedings, and we know you share that objective. The intention of all communications to date and those moving forward is to raise issues that have arisen "on the ground", some of which may have been unknown to you, so that you could discuss them with your client. Likewise, our recommendation to include us on correspondence between the Monitor and our clients was intended to ensure that we can proactively advise the Respondents on any legal questions that they may have in respect of requests made by the Monitor. Our understanding is that, whenever we have been alerted to a request, our clients have promptly provided the Monitor with the information and access requested.

The Respondents, and their employees, are unfamiliar with the insolvency process, with such confusion compounded by the hybrid form of the CCAA Proceedings as neither being true "debtor in possession" or a receivership. We ask that the Monitor, and its appointees, exercise patience and respect in their dialogue with our clients and employees and include us on requests for access or information so that we can facilitate any outstanding responses promptly, as we have tried to do thus far.

While appreciating the Monitor's role and authority under the ARIO, our clients' specialized knowledge of the Business and matters related thereto (e.g., regulatory requirements, OEM relations, etc.) is of value to the Monitor in the exercise of its mandate. Our clients' extensive knowledge of the industry and these dealerships in particular has yielded the three LOIs addressed in our letter last week, which we believe provides BMO with significant value.

In this context, we want to update you on the following:

1. **LOIs as potential stalking horse bids**: During our call on August 27th, we understood that the Monitor was open to the possibility of considering structuring the LOIs as stalking horse bids in its contemplated SISP. Our clients have not spoken with the prospective purchasers in light of the position taken in your August 26th letter, but they anticipate that each purchaser (which are sometimes referred to as investors, by virtue of it being a share transaction) would be open to having their LOI serve as a stalking horse bid. Our clients have expressed their desire to introduce the Monitor to the purchasers so that negotiations in that regard can proceed. Please advise as to what next steps should look like from the Monitor's point of view.

2. **OMVIC requirements**: Mr. Boban James was the named "person in charge" for each of the four OEM dealerships. In addition, Mr. James is also a registered salesperson with each of them. OMVIC regulations require that the dealerships advise OMVIC within five (5) days when there has been a change in the "person in charge" and when a salesperson has been terminated.[1] We note that section 2 of O. Reg. 333/08: GENERAL (the "**Regulation**") exempts the Monitor from certain requirements under the *Motor Vehicle Dealers Act* (Ontario) and Regulation, but we do not interpret it as relieving the Monitor of the positive obligation to notify OMVIC of the Monitor's termination of Mr. James in his capacity as the person in charge and as a registered salesperson. Please advise whether the Monitor has notified OMVIC pursuant to this regulatory requirement, or if there is an expectation that someone at the Respondents will do so.

[1] Section 31 of O. Reg. 333/08: GENERAL and OMVIC's guidance, here: https://www.omvic.ca/selling/register/changing-registration/ .

3. **OEM approval**: The grant of the dealership to our clients by the OEMs was contingent upon Mr. James serving as dealer principal. We understand that some, if not all, of the dealership agreements require disclosure to the OEMs if there is a change in management, including and specifically as it relates to Mr. James. Please confirm whether the OEMs have been notified of the Monitor's termination of Mr. James, or if that is something that the Respondents need to do.

4. **Discount requests by Richard Goldhar**: We have been advised that Mr. Richard Goldhar, who we understand is a principal of the Monitor, reached out to our clients requesting that they sell two Grand Cherokees at a favourable discount that would result in a loss for the Respondents (i.e. selling below cost). Specifically, on August 9, 2026, Mr. Goldhar asked the General Sales Manager of the Mississauga Chrysler Dealership, Munaham Qaisar, for a discount on two vehicles on behalf of his friends that would have resulted in a $25,000 loss in retail value for the dealership. We are advised that Mr. Goldhar repeated this request to Mr. Qaisar some two to three days later over the phone.

   Can you please advise as to why a representative of the Monitor would seek preferential treatment that creates a loss for the Business (approximately $25,000 for these two vehicles specifically)? Further, as you can appreciate, these types of requests place employees in the difficult situation of having to decide between either causing a loss to the Business through an improvident sale, or risk upsetting the Monitor, who has made clear that employees are to implement directions and not ask questions, or risk being terminated.

5. **Allegation as to "Undisclosed" Bank Accounts**: The Respondents disagree that there are any issues with their use of bank accounts with the Toronto-Dominion Bank ("**TD**"). Our clients had a pre-existing banking relationship with TD before the relationship with BMO, and as such, BMO, including specifically Ethan Goldberg and Jean-Michel Busque, was aware of the existence of these TD accounts. BMO's awareness of the TD accounts is evidenced in the Affidavit filed as part of its application materials for the Initial Order, which clearly states that BMO is aware and supports the continued use by the Respondents of their bank accounts with TD to support their ancillary operations post-filing.[2]

   In terms of the TD account with 2509555 Ontario Inc. ("**250 Ontario**"), which is neither a borrower nor guarantor under the amended and restated credit agreement dated August 29, 2025, nor subject to the CCAA Proceedings, we are not aware of any contractual or other legal basis restricting 250 Ontario from banking with TD. In any event, we understand that our clients have provided the Monitor with all requested account statements for that account, and that there were no concerns with 250 Ontario's use of the account. If we have misunderstood the situation, please provide us with the basis for the Monitor's view and we will review same with our clients.

[2] Affidavit of Daniel To sworn August 5, 2026 at para 134.

We look forward to hearing from you with respect to the foregoing, particularly item one, given that the Monitor intends to serve a motion record for an Order authorizing it to commence a SISP and the benefit that may be gained from formalizing the LOIs into potential stalking horse bids.

Yours truly,

Thornton Grout Finnigan LLP

D.J. Miller
DM

cc: Harvey Chaiton & Danish Afroz, Chaitons LLP, counsel for Bank of Montreal

This is Exhibit “H” referred to in the
Affidavit of Denna Jalili affirmed by DENNA JALILI at the
City of Toronto, in the Province of Ontario, before me in the
City of Toronto, in the Province of Ontario this 7th day of
September, 2026, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

A Commissioner for taking affidavits

MANAV ACHARYA

Denna Jalili

From: D. J. Miller
Sent: September 3, 2026 6:09 PM
To: Fisher, Heather; Denna Jalili
Cc: Prophet, Clifton; Gabor, Sam
Subject: RE: Trinity Auto Group - Draft Orders for Sept 8 (for comments)

Thanks, Heather. We'll review and come back to you, but I have some preliminary questions that I'll pass along based on a quick review:

1. Referring to our letters to you on the three LOIs that the Companies brought forward that could serve as stalking horse bids, has the Monitor considered them as such? The SISP terms don't contemplate a stalking horse bid, even one that is received at the first stage of LOIs.
2. What's the rationale for short service (1 business day) for a substantive motion like this?
3. Who are the parties that are considered to come within the $1 million in critical vendor payments for pre-filing obligations, and what's the nature of those obligations?
4. Why is Clark's former firm as of two months ago (BDO) being engaged to run the SISP while Clark's current firm (the Monitor with enhanced powers) is running everything in the proceeding? The Orders create overlap with the Sales Agent and Monitor roles in relation to the SISP, and it's odd to suggest that Clark's very recent employer BDO is "reporting" to him as Monitor.
5. What's the amount of the KERP and who / in what amounts is that to cover?
6. Referring to para 12 of the SISP process terms, why would the Companies' management and/or equity holders not be privy to any of the bid information, if they confirm they are not a Participating Bidder in the SISP (as per paragraphs 23 on)? I can certainly understand if they were participating as a bidder, but not if that's not the case. This paragraph also seems inconsistent with para 27 of the SISP process terms.
7. Four (4) weeks for the EOI Deadline seems aggressive for 4 car dealerships and doesn't seem like it will give parties an opportunity to assess if they want to participate. I'm not sure what "EOI Selection Date" mean, but wouldn't any qualified bidder who has submitted an EOI be permitted to advance to the stage of submitting an actual bid? Why eliminate parties and narrow the stream after 4 weeks of a non-binding process? By contrast, 2 whole months has been built in between the time that a Sale Approval Order is granted by the Court for the successful party, and the closing of a transaction.
8. Para 16 of the SISP process terms refer to "Wednesday, Sept 11" but September 11 is a Friday. 😊
9. Para 19 (and 21) seem to suggest that different bidders may have access to different due diligence materials. Surely that's not the intention? It can't be the case that the Monitor or Sales Agent pick and choose who they provide certain information to, if bidders have signed an NDA? That doesn't sound like it satisfies *Soundair* principles as to the integrity of the process.
10. Can you please direct me to SISP terms from any other CCAA proceeding that includes the language you have in para 24 of the SISP process terms.
11. Para 27 of the SISP process terms is inconsistent with para 12 of the Second Amended & Restated Order, particularly as para 27 is referring to the Monitor having discussions with management or equity that IS a Participating Bidder (which you think would be even more restrictive) but para 12 is not restricted to those who are Participating Bidders.
12. What is meant by "net value" in para 29(a) and 37 of the SISP process terms?
13. References to "the identity, circumstances… of the Bidder" is highly discretionary and not objectively assessed or measured as part of a *Soundair* test. The ability of the Bidder to complete a Transaction goes to financial wherewithal for sure, but the "circumstances" and "identity" of the Bidder (whatever that means) should not be listed as a factor.

Separately, can you please send me a copy of the Sales Agent Agreement that is to be attached to the Monitor's Second Report, as well as all Confidential Appendices that you are seeking to have sealed (one of which apparently relates to the Sales Agent Agreement).

Thank you,

D.J.

From: Fisher, Heather <Heather.Fisher@gowlingwlg.com>
Sent: September 3, 2026 4:23 PM
To: D. J. Miller <DJMiller@tgf.ca>; Denna Jalili <djalili@tgf.ca>
Cc: Prophet, Clifton <Clifton.Prophet@gowlingwlg.com>; Gabor, Sam <Sam.Gabor@gowlingwlg.com>; Fisher, Heather <Heather.Fisher@gowlingwlg.com>
Subject: Trinity Auto Group - Draft Orders for Sept 8 (for comments)

Afternoon DJ,

Thanks for your patience as we get ready for the sale process approval motion on Tuesday. As discussed, please find attached the draft SISP Order, SISP Procedures and SARIO (with a blackline to the ARIO).

At a high level, as discussed, the key relief we intend to seek on September 8th includes approval of:

1. the SISP
2. the Sales Agent (and related charge)
3. the KERP (and related charge)
4. critical vendor payments for F&I warranty pre-filing amounts

While we intend to serve materials later tonight (with factum to follow tomorrow), we are happy to discuss any comments you have before the hearing next week. Let me know if a call is easier to discuss.

Best,

Heather Fisher
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heather.fisher@gowlingwlg.com

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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

AFFIDAVIT OF DENNA JALILI
(AFFIRMED SEPTEMBER 7, 2026)

THORNTON GROUT FINNIGAN LLP
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Lawyers for the Respondents (Debtors)

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

RESPONDING MOTION RECORD

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