Court File No. CL-26-00000342-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	TUESDAY, THE 10TH
	)	
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.

Appendix "A"

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 Friday, 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 in paragraph 12 and 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

<u>To the Monitor:</u>

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

<u>To the Sales Agent:</u>

BDO Canada Transaction Advisory Services Inc.

222 Bay Street, Suite 2200
Toronto, ON M5K 1H1

Attention: Ryan Farkas or Salman Virani

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

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

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