

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

INTERNATIONAL TRUCKING INCORPORATED AND 1000563626 ONTARIO INC.

Respondents

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

**AFFIDAVIT OF ZORAN MATKOVIC
(sworn May 20, 2026)**

I, **ZORAN MATKOVIC**, of the Township of Breslau, in the Province of Ontario, MAKE
OATH AND SAY:

1. I am the sole director and shareholder of International Trucking Incorporated (“**ITI**”) and 1000563626 Ontario Inc. (“**626 Ontario**”, and together the “**Applicants**” or “**International Trucking**”). Since its formation over 13 years ago, I have been President of International Trucking and am responsible for managing the day-to-day operation of the Applicants’ trucking and logistics business. As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of information contained in this affidavit, I state the source of my information and, in all such cases, believe that information to be true.

2. This affidavit is sworn in support of an application for an initial order and related relief (the “**Initial Order**”) by International Trucking under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (“**CCAA**”) and for a request to adjourn this receivership application to have both heard together.

3. Nothing in this affidavit is intended to waive any privilege of any kind including, without limitation, any privilege attaching to communication between any of the Applicants and their legal counsel, other professional advisors or otherwise.

I. OVERVIEW

4. International Trucking is a privately-owned licensed transportation and logistics business specializing in cross-border and domestic baked goods and poultry freight services. Since its inception in 2012, International Trucking has grown from a regional transport provider into a cross-border Canada-U.S. logistics and carrier enterprise.

5. At its peak, International Trucking commanded a fleet of approximately 60 trucks and 100 trailers that provided supply chain services across Canada, U.S. and Mexico, and employed or contracted approximately 105 employees and contractors. Until recently, the business was financially stable and profitable; in 2022, the business earned revenues of nearly \$30 million.

6. Despite its historical success, International Trucking recently began experiencing significant liquidity constraints due to, among other things, the myriad of challenges facing the North American trucking and logistics industry generally, including decreased demand for trucking and logistics services. Compounding these issues, International Trucking is over-leveraged.

7. International Trucking's liquidity constraints have resulted in defaults under certain credit facilities provided by its senior secured lender, Royal Bank of Canada ("RBC"). These facilities include: (a) an operating credit facility; (b) an equipment lease line; (c) credit card facilities; and (d) a real estate term loan. Following these defaults, RBC issued formal demand letters that included notices of intention to enforce security pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* R.S.C., 1985, c. B-3 ("BIA").

8. International Trucking's business was financially stable and generally lucrative for the better part of a decade following its inception in or around 2012. Throughout this period, I actively managed the Applicants with the assistance of a steadily growing staff.

9. In recent years, trucking and logistics businesses, like International Trucking have faced a challenging economic climate. COVID-19 brought on a boom in the trucking and logistics services, all of which started dissipating by the end of 2022 and beyond as the pandemic subsided.

10. Historically, International Trucking managed its cash flow by factoring invoices. In or around 2022, in response to increased demand for trucking and logistics services as part of the COVID-19 boom and based on perceived financial strength (as further detailed below), International Trucking sought more traditional bank financing, in order to expand its fleet and acquire the Wilmot Property.

11. Spot freight prices, diesel prices and interest rate trends were all initially favourable for the trucking industry at the onset of the COVID-19 pandemic. They have all deteriorated significantly since that time. This result has left the industry significantly worse by virtue of the increased trucking and logistics supply that was brought to market during the upturn, which is currently

sitting as unused excess capacity in the market. The effects of all the foregoing have been disproportionately borne by smaller trucking and logistics companies like International Trucking.

12. In this difficult environment, International Trucking has struggled to meet its ongoing obligations to its creditors, including RBC.

13. Compounding International Trucking's financial issues, a significant operational challenge emerged in 2023. It came to my attention that International Trucking's former general manager (the "**Former General Manager**"), had been improperly booking certain accounts receivable, by failing to, among other things, properly capture agreed upon discounts, resulting in International Trucking's accounts receivable being overstated. As a result, based on misreported financials, I had overestimated the performance of International Trucking. This in turn resulted in International Trucking, taking on more debt than it could actually service, including by purchasing the Wilmot Property and signing short term leases with RBC to rapidly expand its fleet on the basis of perceived financial strength. The Former General Manager was subsequently dismissed.

14. After the Former General Manager's departure, an accounting firm engaged in March 2024 discovered that payroll remittances had not been submitted since 2019. The Canada Revenue Agency ("**CRA**") assessed \$1.8M in taxes, penalties, and interest.

15. Starting in August 2024 and ending in March 2026, ITI repaid of the \$2.26M owing taxes, penalties, interest to CRA for unpaid payroll remittances, exacerbating International Trucking's liquidity crisis and ability to service its debt obligations. A summary of monthly payments made to CRA between August 2024 and March 2026 is attached as **Exhibit "A"** to my affidavit.

16. As of November 2025, all priority statutory remittances are finally current again and remain current as of today's date. These HST refunds have since been used to service RBC's debt. A screenshot of ITI's CRA Account and a filing and balance confirmation letter from CRA current as of March 23, 2026 is attached as **Exhibit "B"** to my affidavit.

b. RBC Seeks to Enforce Security

17. In the midst of it all, on November 4, 2024, RBC issued a formal written notice demand for repayment of all credit facilities it made available to the Applicants ("**2024 RBC Demand Letters**"). The 2024 RBC Demand Letters are attached hereto as **Exhibit "C"**.

18. On June 6, 2025, RBC issued a formal written notice demand for repayment of amounts owed by ITI in respect of the operating and credit card facilities (the "**ITI RBC Demand Letters**"). The ITI RBC Demand Letters are attached hereto as **Exhibit "D"**.

19. On June 18, 2025, RBC issued another set of formal written demands for repayment of amounts owed by the Applicants under all credit facilities provided to the Applicants by RBC ("**RBC Demand Letters**"). The RBC Demand Letters are attached hereto as **Exhibit "E"**.

20. On or around March 18, 2026, RBC served its application to appoint a receiver over the assets of the Applicants. The application is returnable May 21, 2026.

c. ITI's Refinancing Efforts

21. Throughout this period, International Trucking undertook very significant efforts to refinance its credit facilities with another lender. However, due to the lack of internal financial controls, liquidity constraints caused by large priority payable arrears, International Trucking's refinancing failed.

22. Starting in 2024, International Trucking approached Meridian to refinance all of its loans, which did not materialize as International Trucking did not have the internal control to meet Meridian's requirement for audited financial statements.

23. Next, International Trucking solicited terms sheets from National Bank of Canada. However, this refinancing did not progress beyond term sheets as International Trucking was overleveraged caused by the Former Financial Manager. Finally, International Trucking secured term sheets from TD. Similarly, however, TD was not willing refinance because International Trucking could not produce audited financial statements and was overleveraged.

24. Until International Trucking was able to reduce its credit to level that matched its account receivables, a refinancing was not commercially possible.

25. Over the past two years, International Trucking was never in a a position to satisfy amounts owed to RBC in full or refinance the loans with another lender. However, through meticulous commercial maneuvers, internal cost savings and consistent pay down of its priority payable, International Trucking is in a position today to refinance all amounts owing to RBC.

26. Since November 2025, International Trucking has repaid RBC over \$500,000 to reduce RBC's exposure and improve its position. Payments of \$100,000 per month would have continued but for RBC spontaneously electing to seek appointment of a receiver. International Trucking is at the cusp of exiting RBC and completing a 2-year long journey of paying back all of its creditors in full and restabilizing operations after surviving the myriad of industry-wide challenges and internal financial mismanagement.

27. International Trucking has returned all units leased from RBC to auction, which is scheduled to occur on May 21 and May 22, 2026. International Trucking listed its sole commercial property and head office for sale. Finally, International Trucking's account receivables are near to the levels required.

d. I make this affidavit in support for the respondents request for an adjournment of the receivership application, in order to permit the Respondents to make fulsome submissions before the Court decides the manner in which the future of International Trucking must proceed, and for no other or improper purpose.

SWORN REMOTELY by Zoran Matkovic stated as being located in the Township of Breslau, in the Province of Ontario, **BEFORE ME** at the City of Toronto, in the Province of Ontario, this 20th day of May 2026, in accordance with O. Reg. 431/20, *Administering Oath or Declaration Remotely.*



Commissioner for Taking Affidavits.

Salman Rana (LSO# 84123U)

Zoran Matkovic
ZORAN MATKOVIC

This is **Exhibit “A”** referred to in the **Affidavit of Zoran Matkovic** sworn remotely by Zoran Matkovic stated as being located in the Township of Breslau before me at the City of Toronto, in the Province of Ontario, this 20th day of May 2026, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.

A handwritten signature in black ink, appearing to read "Salman Rana", written over a horizontal line.

Commissioner for taking Affidavits

Salman Rana
(LSO# 84123U)

Refund Summary — By Month

International Trucking Incorporated | BN: 846235133 | As of March 26, 2026

Period (Month)	Number of Transfers	Amount Applied (\$)
Aug 2024	2	\$157,380.84
Sep 2024	1	\$8,574.62
Nov 2024	3	\$260,410.10
Dec 2024	2	\$194,236.46
Jan 2025	2	\$12,565.11
Feb 2025	1	\$101,082.27
Mar 2025	2	\$247,403.40
Apr 2025	1	\$145,441.16
May 2025	3	\$161,051.81
Jun 2025	1	\$155,388.21
Jul 2025	1	\$138,402.04
Aug 2025	1	\$129,913.52
Sep 2025	1	\$146,220.30
Oct 2025	2	\$144,215.92
Nov 2025	1	\$96,945.07
Feb 2026	1	\$119,273.21
Mar 2026	2	\$45,818.55
GRAND TOTAL		\$2,264,322.59

This is **Exhibit “B”** referred to in the **Affidavit of Zoran Matkovic** sworn remotely by Zoran Matkovic stated as being located in the Township of Breslau before me at the City of Toronto, in the Province of Ontario, this 20th day of May 2026, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.

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Commissioner for taking Affidavits

Salman Rana
(LSO# 84123U)



Summerside, PE, C1N 6A2

Date Issued Mar 23, 2026
Business Number 84623 5133
Case/reference FBC000839727

INTERNATIONAL TRUCKING
 INCORPORATED
 138 WOOLWICH ST S
 PO BOX 51
 Breslau ON N0B 1M0

Subject: Filing and balance confirmation letter

Dear Taxpayer,

The information provided is valid only on the date this letter is issued.

Here is the information you asked for:

Filing and balance summary

Business number	Registration date	\$ Account balance	Returns up to date
84623 5133	Oct 11, 2012	0.00	Yes

The information in this letter comes from the Canada Revenue Agency (CRA) computer records. It does not mean that we audited your records or verified that the information you gave us was accurate and complete.

INTERNATIONAL TRUCKING INCORPORATED is responsible for making sure that all obligations under the Income Tax Act, Excise Tax Act, and any other applicable legislation are met. The CRA does not guarantee that there are no additional requirements or amounts owing that are not appearing on this letter.

The amounts appearing in the Account balance column may not include held credits, amounts under dispute, amounts not yet due and amounts not yet applied.

Date Issued	Mar 23, 2026
Business Number	84623 5133
Case/reference	FBC000839727

This barcode contains information from the Filing balance and confirmation letter.



Business number (BN)
846235133

- Navigation
- Overview
- Profile
- GST/HST
- Payroll
- Corporation income tax
- Fuel charge
- Information returns
- More services

- Correspondence
- Mail
- Submit documents
- Connect with us
- Message centre
- Audit enquiries
- File a formal dispute

Overview

As of March 26, 2025

Business balance and services

Outstanding returns: No
Total amount owing: \$0.00

[Manage pre-authorized debit](#) [Direct deposit transactions](#) [Filing and balance confirmation](#)

Accounts

Filter: Account type Amount owing Outstanding returns

GST/HST

BT0001

Outstanding returns: No

Amount owing: \$0.00 [View and pay account balance](#)

Payroll

BP0001

Outstanding returns: No

Amount owing: \$0.00 [View and pay account balance](#)

Corporation income tax

BC0001

Outstanding returns: No

Amount owing: \$0.00 [View and pay account balance](#)

Fuel charge

CT0001

Outstanding returns: No

Amount owing: \$0.00 [View and pay account balance](#)

Progress tracker

View the status of files that you have submitted to CRA.

Our records show that you have no files being tracked at this time.

Ontario Workplace Safety and Insurance Board (WSIB)

Report insurable earnings and make a payment.

Help

Print/Save

This is **Exhibit “C”** referred to in the **Affidavit of Zoran Matkovic** sworn remotely by Zoran Matkovic stated as being located in the Township of Breslau before me at the City of Toronto, in the Province of Ontario, this 20th day of May 2026, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.

A handwritten signature in black ink, appearing to read "Salman Rana", is written over a horizontal line. The signature is fluid and cursive.

Commissioner for taking Affidavits

Salman Rana
(LSO# 84123U)

November 4, 2024

DELIVERED BY EMAIL, REGISTERED MAIL AND REGULAR MAIL

Zoran Matkovic
 138 Woolwich Street South
 Breslau, Ontario N0B 1M0

Dear Mr. Matkovic

Re: Indebtedness and liabilities of International Trucking Incorporated (“ITI”) and 1000563626 Ontario Inc. (“626” and together with ITI, the “Debtors”) to Royal Bank of Canada (“RBC”) as guaranteed by Zoran Matkovic (the “Guarantor”)

We are the lawyers for RBC in connection with its lending arrangements with the Debtors.

ITI is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**ITI Credit Facilities**”) made available by RBC to ITI pursuant to and under the terms of, *inter alia*: (i) the credit agreement as between RBC and ITI dated June 27, 2022, as subsequently amended and restated pursuant to an Amending Letter Agreement dated July 20, 2023 (the “**Primary Credit Agreement**”), (ii) the Master Lease Agreement dated July 8, 2022 as between RBC and ITI (the “**MLA**”), and (iii) the RBC Royal Bank Visa Business Card Agreement dated June 28, 2022 as between RBC and ITI (collectively with the Primary Credit Agreement and the MLA, the “**ITI Credit Agreements**”).

626 is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**626 Credit Facilities**”) made available by RBC to 626 pursuant to and under the terms of, *inter alia*, a credit agreement as between RBC and 626 dated July 20, 2023 (the “**626 Credit Agreement**” and together with the ITI Credit Agreements, the “**Credit Agreements**”).

Certain events of default have occurred under the ITI Credit Agreements and RBC has made formal demand for repayment of amounts owed under the ITI Credit Facilities by ITI. As of October 24, 2024, the amount owed by ITI to RBC is \$7,555,399.64, which is broken down as follows:

Facility	CAD\$
Operating Loan	\$3,774,220.25
Auto Loan	\$8,673.53
Overdraft	\$69,478.98
Visa Facility ending in 9817	\$24,870.08
Visa Facility ending in 6493	\$299,269.59
Visa Facility ending in 6527	\$30,988.75

Lease Facilities under the MLA	\$3,347,898.46
Total	\$7,555,399.64

Additionally, certain events of default have occurred under the 626 Credit Agreement and RBC has made formal demand for repayment of amounts owing under the 626 Credit Facilities by 626. As of October 24, 2024, the amount due and owing by 626 to RBC is \$5,205,174.05.

You guaranteed the obligations of the Debtors under the following agreements: (i) with respect to ITI, a guarantee and postponement of claim dated June 28, 2022, which is limited to the principal sum of \$3,700,000.00 together with interest thereon from the date of demand for payment, and (ii) with respect to 626, a guarantee and postponement of claim dated August 21, 2023, which is limited to the principal sum of \$650,000.00 together with interest thereon from the date of demand for payment (together, the “**Guarantees**”).

On behalf of RBC, we hereby make a formal demand for payment of \$4,350,000.00, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreements (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreements, the Guarantees, and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against you as a Guarantor, in which case RBC will also be seeking all costs incurred in doing so.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Per: Sanjeev P.R. Mitra
SPRM/cd
62235655.2

November 4, 2024

DELIVERED BY EMAIL, REGISTERED MAIL and REGULAR MAIL

1000563626 Ontario Inc.
 138 Woolwich Street South,
 Breslau, Ontario, N0B 1M0

Attention: Zoran Matkovic

Re: Indebtedness and liabilities of International Trucking Incorporated (“ITI”) and 1000563626 Ontario Inc. (“626”) to Royal Bank of Canada (“RBC”) as guaranteed by Zoran Matkovic

We are the lawyers for RBC in connection with its lending arrangements with 626.

626 is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**Credit Facilities**”) made available by RBC to 626 pursuant to and under the terms of, *inter alia*, a credit agreement as between RBC and 626 dated July 20, 2023 (the “**Credit Agreement**”).

Certain of the Credit Facilities are payable on demand. In addition, one or more Event of Default (as defined in the Credit Agreement) has also occurred.

As of October 24, 2024, \$5,205,174.05 is owing to RBC by 626 for principal, interest and fees, plus costs and expenses under the Credit Agreement.

Additionally, 626 became a guarantor of the obligations of ITI under a guarantee and postponement of claim, limited to \$5,314,000.00, dated August 21, 2023.

As of October 24, 2024, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to ITI by RBC:

Facility	CAD\$
Operating Loan	\$3,774,220.25
Auto Loan	\$8,673.53
Overdraft	\$69,478.98
Visa Facility ending in 9817	\$24,870.08
Visa Facility ending in 6493	\$299,269.59
Visa Facility ending in 6527	\$30,988.75
Lease Facilities under the MLA	\$3,347,898.46
Total	\$7,555,399.64

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing by 626 to RBC, we hereby make formal demand on 626 for payment of **\$10,519,174.05**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreement (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, and any other agreement, as applicable.

The Indebtedness is secured by, *inter alia*: (i) a general security agreement dated June 28, 2022, granted by 626 in favour of RBC, and (ii) the Collateral Mortgage in the principal amount of \$6,252,000 granted by 626 over the real property municipally known as 1439 Gingerich Road, Wilmot, ON.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation: (i) the commencement of civil legal proceedings against 626; and/or (ii) the appointment of an interim receiver, receiver and/or receiver and manager of 626, in any of which cases RBC will also be seeking all costs incurred in doing so.

On behalf of RBC, we hereby enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA Notice**”).

RBC hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Per: Sanjeev P.R. Mitra
SPRM/cd

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act*, Subsection 244(1))

DELIVERED BY REGISTERED MAIL AND REGULAR MAIL

TO: **1000563626 Ontario Inc.**
138 Woolwich Street South,
Breslau, Ontario, N0B 1M0

insolvent company / person

TAKE NOTICE that:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of 1000563626 Ontario Inc. (the “**Debtor**”), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*: (i) a general security agreement dated June 28, 2022, granted by the Debtor in favour of RBC, and (ii) the Collateral Mortgage in the principal amount of \$6,252,000 granted by the Debtor over the real property municipally known as 1439 Gingerich Road, Wilmot, ON.
3. As at October 24, 2024, the total amount of the indebtedness secured by the Security is the sum of **\$10,519,174.05 CAD** in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC’s legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 4th day of November, 2024.

ROYAL BANK OF CANADA
by its lawyers, Aird & Berlis LLP

Per:



Sanjeev P.R. Mitra

Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500
Fax: 416-863-1515

62231674.1

November 4, 2024

DELIVERED BY EMAIL, REGISTERED MAIL and REGULAR MAIL

International Trucking Incorporated

670 Industrial Rd
 Cambridge ON N3H 4V9

Attention: Zoran Matkovic

Re: Indebtedness and liabilities of International Trucking Incorporated (“ITI”) and 1000563626 Ontario Inc. (“626”) to Royal Bank of Canada (“RBC”) as guaranteed by Zoran Matkovic

We are the lawyers for RBC in connection with its lending arrangements with ITI.

ITI is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**Credit Facilities**”) made available by RBC to ITI pursuant to and under the terms of, *inter alia*: (i) the credit agreement as between RBC and ITI, dated June 27, 2022, as subsequently amended and restated pursuant to an Amending Letter Agreement dated July 20, 2023 (the “**Primary Credit Agreement**”), (ii) the Master Lease Agreement as between RBC and ITI, dated July 8, 2022 (the “**MLA**”), and (iii) the RBC Royal Bank Visa Business Card Agreement as between RBC and ITI, dated June 28, 2022 (collectively with the Primary Credit Agreement and the MLA, the “**Credit Agreements**”).

Certain of the Credit Facilities are payable on demand. In addition, one or more Event of Default (as defined in the Credit Agreements) has also occurred.

As of October 24, 2024, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to ITI under the Credit Agreements:

Facility	CAD\$
Operating Loan	\$3,774,220.25
Auto Loan	\$8,673.53
Overdraft	\$69,478.98
Visa Facility ending in 9817	\$24,870.08
Visa Facility ending in 6493	\$299,269.59
Visa Facility ending in 6527	\$30,988.75
Lease Facilities under the MLA	\$3,347,898.46
Total	\$7,555,399.64

Additionally, ITI became a guarantor of the obligations of 626 under a Guarantee and Postponement of Claim limited to \$5,314,000.00, dated August 21, 2023.

\$5,205,174.05 is owing to RBC by 626 for principal, interest and fees, plus costs and expenses, as of October 24, 2024 under 626's credit arrangements with RBC.

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing by ITI to RBC, we hereby make formal demand on ITI for payment of **\$12,760,573.69**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreements (collectively, the "**Indebtedness**"). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreements, and any other agreement, as applicable.

The Indebtedness is secured by, *inter alia*: (i) a general security agreement dated June 28, 2022, granted by ITI in favour of RBC, and (ii) and the MLA.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation: (i) the commencement of civil legal proceedings against ITI; and/or (ii) the appointment of an interim receiver, receiver and/or receiver and manager of ITI, in any of which cases RBC will also be seeking all costs incurred in doing so.

On behalf of RBC, we hereby enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**").

RBC hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Per: Sanjeev P.R. Mitra
SPRM/cd

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act*, Subsection 244(1))

DELIVERED BY REGISTERED MAIL AND REGULAR MAIL

TO: **International Trucking Incorporated**
670 Industrial Rd
Cambridge ON N3H 4V9

insolvent company / person

TAKE NOTICE that:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of International Trucking Incorporated (the “**Debtor**”), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*: (i) a general security agreement dated June 28, 2022, granted by the Debtor in favour of RBC, and (ii) the Master Lease Agreement made as of July 8, 2022 as between RBC and the Debtor.
3. As at October 24, 2024, the total amount of the indebtedness secured by the Security is the sum of **\$12,760,573.69 CAD** in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC’s legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 4th day of November, 2024.

ROYAL BANK OF CANADA
by its lawyers, Aird & Berlis LLP

Per: 

Sanjeev P.R. Mitra

Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500
Fax: 416-863-1515

62296054.1

This is **Exhibit “D”** referred to in the **Affidavit of Zoran Matkovic** sworn remotely by Zoran Matkovic stated as being located in the Township of Breslau before me at the City of Toronto, in the Province of Ontario, this 20th day of May 2026, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.

A handwritten signature in black ink, appearing to read "Salman Rana", is written over a horizontal line. The signature is fluid and cursive.

Commissioner for taking Affidavits

Salman Rana
(LSO# 84123U)

June 6, 2025

DELIVERED BY EMAIL and REGISTERED MAIL

International Trucking Incorporated
670 Industrial Rd.
Cambridge, ON N3H 4V9**Attention:** Zoran Matkovic**Re: Indebtedness and liabilities of International Trucking Incorporated (“ITI”) and 1000563626 Ontario Inc. (“626”) to Royal Bank of Canada (“RBC”) as guaranteed by Zoran Matkovic**

We are the lawyers for RBC in connection with its lending arrangements with ITI.

ITI is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**Credit Facilities**”) made available by RBC to ITI pursuant to and under the terms of, *inter alia*: (i) the credit agreement as between RBC and ITI, dated June 27, 2022, as subsequently amended and restated pursuant to an Amending Letter Agreement dated July 20, 2023 (the “**Primary Credit Agreement**”), and (ii) the RBC Royal Bank Visa Business Card Agreement as between RBC and ITI, dated June 28, 2022 (collectively with the Primary Credit Agreement, the “**Credit Agreements**”).

Certain of the Credit Facilities are payable on demand. In addition, one or more Event of Default (as defined in the Credit Agreements) has also occurred.

As of June 5, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to ITI under the Credit Agreements:

Facility	CAD\$
Operating Loan	\$3,027,388.89
Visa Facility ending in 9817	\$20,806.50
Visa Facility ending in 6493	\$263,010.88
Total	\$3,311,206.27

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing by ITI to RBC, we hereby make formal demand on ITI for payment of **\$3,311,206.27**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreements (collectively, the “**Indebtedness**”). Payment is

June 6, 2025
Page 2

required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreements, and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against ITI, in any of which cases RBC will also be seeking all costs incurred in doing so.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Per: Sanjeev Mitra
Partner

SM:/mc/encl.

AIRD BERLIS

This is **Exhibit “E”** referred to in the **Affidavit of Zoran Matkovic** sworn remotely by Zoran Matkovic stated as being located in the Township of Breslau before me at the City of Toronto, in the Province of Ontario, this 20th day of May 2026, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.



Commissioner for taking Affidavits

Salman Rana
(LSO# 84123U)

June 18, 2025

DELIVERED BY EMAIL, REGISTERED MAIL and REGULAR MAIL

1000563626 Ontario Inc.
 138 Woolwich Street South,
 Breslau, Ontario, N0B 1M0

Attention: Zoran Matkovic

Re: Indebtedness and liabilities of International Trucking Incorporated (“ITI” or the “Debtor”) to Royal Bank of Canada (“RBC”) as guaranteed by 1000563626 Ontario Inc.

We are the lawyers for RBC in connection with its lending arrangements with ITI.

ITI is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**Credit Facilities**”) made available by RBC to ITI pursuant to and under the terms of, *inter alia*: (i) the credit agreement as between RBC and ITI, dated June 27, 2022, as subsequently amended and restated pursuant to an Amending Letter Agreement dated July 20, 2023 (the “**Primary Credit Agreement**”), (ii) the Master Lease Agreement as between RBC and ITI, dated July 8, 2022 (the “**MLA**”), and (iii) the RBC Royal Bank Visa Business Card Agreement as between RBC and ITI, dated June 28, 2022 (collectively with the Primary Credit Agreement and the MLA, the “**Credit Agreements**”).

One or more Event of Default (as defined in the Credit Agreements) has occurred including, but not limited to, the failure of the Debtor to perform any obligation it may have under any agreement with RBC.

You, 1000563626 Ontario Inc. (the “**Guarantor**”), personally guaranteed ITI’s obligations to RBC, including, without limitation, those under the Credit Agreements, pursuant to the written guarantee and postponement of claim granted to RBC in the limited principal amount of \$4,350,000 dated August 21, 2023 (the “**Guarantee**”).

As of June 5, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to ITI under the Credit Agreements:

Facility	CAD\$
Operating Loan	\$3,027,388.89
Visa Facility ending in 9817	\$20,806.50
Visa Facility ending in 6493	\$263,010.88
Total	\$3,311,206.27

As of June 17, 2025, the further following amounts, in addition to the previous amounts provided in the above chart, are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to ITI under the Credit Agreements:

Facility	CAD\$
Revolving Lease Line (344576137 - 003)	\$2,327,216.27
Auto Finance Term Loan (49601355 – 001)	\$2,924.94
Auto Finance Term Loan (70206314 – 001)	\$117,473.52
Total	\$2,447,614.73

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing by ITI to RBC, we hereby make formal demand on you, the Guarantor, for payment of **\$4,350,000.00 CAD**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreements and the Guarantee (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreements, the Guarantee and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against you, the Guarantor, in which case RBC will also be seeking all costs associated with so doing.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



PER: SANJEEV P.R. MITRA
SPRM/km

June 18, 2025

DELIVERED BY EMAIL, REGISTERED MAIL AND REGULAR MAIL**International Trucking Incorporated**670 Industrial Rd
Cambridge ON N3H 4V9**Attention: Zoran Matkovic****Re: Indebtedness and liabilities of 1000563626 Ontario Inc. ("626" or the "Debtor") to Royal Bank of Canada ("RBC") as guaranteed by International Trucking Incorporated**

We are the lawyers for RBC in connection with its lending arrangements with 626.

626 is indebted to RBC with respect to, *inter alia*, certain credit facilities (the "**Credit Facilities**") made available by RBC to 626 pursuant to and under the terms of, *inter alia*, a credit agreement as between RBC and 626 dated July 20, 2023 (the "**Credit Agreement**").

One or more Event of Default (as defined in the Credit Agreement) has occurred including, but not limited to, the failure of the Debtor to perform any obligation it may have under any agreement with RBC.

You, International Trucking Incorporated, (the "**Guarantor**"), guaranteed 626's obligations to RBC, including, without limitation, those under the Credit Agreements, pursuant to the written guarantee and postponement of claim granted to RBC in the limited principal amount of \$5,314,000 dated August 21, 2023 (the "**Guarantee**").

As of June 17, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to 626 by RBC:

Facility	CAD\$
Term Loan	\$5,109,255.36
Total	\$5,109,255.36

On behalf of RBC, we hereby make a formal demand for payment on you, the Guarantor, of **\$5,109,255.36 CAD**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreement (collectively, the "**Indebtedness**"). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, the Guarantees, and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against you as a Guarantor, in which case RBC will also be seeking all costs incurred in doing so.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Per: Sanjeev P.R. Mitra

SPRM/km

64827060.2

AIRD BERLIS

AIRD BERLIS

Sanjeev Mitra
Direct: 416.865.3085
E-mail: smitra@airdberlis.com

June 18, 2025

DELIVERED BY EMAIL, REGISTERED MAIL and REGULAR MAIL

Zoran Matkovic
138 Woolwich Street South,
Breslau, Ontario, N0B 1M0

Dear Mr. Matkovic

Re: Indebtedness and liabilities of International Trucking Incorporated (“ITI” or the “Debtor”) to Royal Bank of Canada (“RBC”) as guaranteed by Zoran Matkovic

We are the lawyers for RBC in connection with its lending arrangements with ITI.

ITI is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**Credit Facilities**”) made available by RBC to ITI pursuant to and under the terms of, *inter alia*: (i) the credit agreement as between RBC and ITI, dated June 27, 2022, as subsequently amended and restated pursuant to an Amending Letter Agreement dated July 20, 2023 (the “**Primary Credit Agreement**”), (ii) the Master Lease Agreement as between RBC and ITI, dated July 8, 2022 (the “**MLA**”), and (iii) the RBC Royal Bank Visa Business Card Agreement as between RBC and ITI, dated June 28, 2022 (collectively with the Primary Credit Agreement and the MLA, the “**Credit Agreements**”).

One or more Event of Default (as defined in the Credit Agreements) has occurred including, but not limited to, the failure of the Debtor to perform any obligation it may have under any agreement with RBC.

You, Zoran Matkovic, (the “**Guarantor**”), personally guaranteed ITI’s obligations to RBC, including, without limitation, those under the Credit Agreements, pursuant to the written guarantee and postponement of claim granted to RBC in the limited principal amount of \$3,700,000 dated June 28, 2022 (the “**Guarantee**”).

As of June 5, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to ITI under the Credit Agreements:

Facility	CAD\$
Operating Loan	\$3,027,388.89
Visa Facility ending in 9817	\$20,806.50
Visa Facility ending in 6493	\$263,010.88
Total	\$3,311,206.27

As of June 17, 2025, the further following amounts, in addition to the previous amounts provided in the above chart, are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to ITI under the Credit Agreements:

Facility	CAD\$
Revolving Lease Line (344576137 - 003)	\$2,327,216.27
Auto Finance Term Loan (49601355 – 001)	\$2,924.94
Auto Finance Term Loan (70206314 – 001)	\$117,473.52
Total	\$2,447,614.73

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing by ITI to RBC, we hereby make formal demand on you, the Guarantor, for payment of **\$3,700,000.00 CAD**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreements and the Guarantee (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreements, the Guarantee and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against you, the Guarantor, in which case RBC will also be seeking all costs associated with so doing.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



PER: SANJEEV P.R. MITRA
SPRM/km
64826934.2

AIRD BERLIS

June 18, 2025

DELIVERED BY EMAIL, REGISTERED MAIL AND REGULAR MAIL**Zoran Matkovic**
670 Industrial Rd
Cambridge ON N3H 4V9**Dear Mr. Matkovic,****Re: Indebtedness and liabilities of 1000563626 Ontario Inc. ("626" or the "Debtor") to Royal Bank of Canada ("RBC") as guaranteed by Zoran Matkovic**

We are the lawyers for RBC in connection with its lending arrangements with 626.

626 is indebted to RBC with respect to, *inter alia*, certain credit facilities (the "**Credit Facilities**") made available by RBC to 626 pursuant to and under the terms of, *inter alia*, a credit agreement as between RBC and 626 dated July 20, 2023 (the "**Credit Agreement**").

One or more Event of Default (as defined in the Credit Agreement) has occurred including, but not limited to, the failure of the Debtor to perform any obligation it may have under any agreement with RBC.

You, Zoran Matkovic, (the "**Guarantor**"), guaranteed 626's obligations to RBC, including, without limitation, those under the Credit Agreements, pursuant to the written guarantee and postponement of claim granted to RBC in the limited principal amount of \$650,000 dated August 21, 2023 (the "**Guarantee**").

As of June 17, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to 626 by RBC:

Facility	CAD\$
Term Loan	\$5,109,255.36
Total	\$5,109,255.36

On behalf of RBC, we hereby make a formal demand for payment on you, the Guarantor, for payment of **\$650,000.00 CAD**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreement (collectively, the "**Indebtedness**"). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, the Guarantee, and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against you as a Guarantor, in which case RBC will also be seeking all costs incurred in doing so.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Per: Sanjeev P.R. Mitra
SPRM/km
64827227.2

AIRD BERLIS

June 18, 2025

DELIVERED BY EMAIL, REGISTERED MAIL and REGULAR MAIL**1000563626 Ontario Inc.**
138 Woolwich Street South,
Breslau, Ontario, N0B 1M0**Attention: Zoran Matkovic****Re: Indebtedness and liabilities of 1000563626 Ontario Inc. (“626” or the “Debtor”) to Royal Bank of Canada (“RBC”)**

We are the lawyers for RBC in connection with its lending arrangements with 626.

626 is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**Credit Facilities**”) made available by RBC to 626 pursuant to and under the terms of, *inter alia*, a credit agreement as between RBC and 626 dated July 20, 2023 (the “**Credit Agreement**”).

One or more Event of Default (as defined in the Credit Agreement) has occurred including, but not limited to, the failure of the Debtor to perform any obligation it may have under any agreement with RBC.

As of June 17, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to 626 by RBC:

Facility	CAD\$
Term Loan	\$5,109,255.36
Total	\$5,109,255.36

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing by 626 to RBC, we hereby make formal demand on 626 for payment of **\$5,109,255.36**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreement (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreement, and any other agreement, as applicable.

The Indebtedness is secured by, *inter alia*: (i) a general security agreement dated August 21, 2023, in favour of RBC, and (ii) the Collateral Mortgage in the principal amount of \$6,252,000 granted by 626 over the real property municipally known as 1439 Gingerich Road, Wilmot, ON.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation: (i) the commencement of civil legal proceedings against 626; and/or (ii) the

appointment of an interim receiver, receiver and/or receiver and manager of 626, in any of which cases RBC will also be seeking all costs incurred in doing so.

On behalf of RBC, we hereby enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**").

RBC hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP

A handwritten signature in black ink, appearing to be 'SPRM', written in a cursive style.

Per: Sanjeev P.R. Mitra
SPRM/km

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act*, Subsection 244(1))

DELIVERED BY REGISTERED MAIL AND REGULAR MAIL

TO: **1000563626 Ontario Inc.**
138 Woolwich Street South,
Breslau, Ontario, N0B 1M0

insolvent company / person

TAKE NOTICE that:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of 1000563626 Ontario Inc. (the “**Debtor**”), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*: (i) a general security agreement dated August 21, 2023, granted by the Debtor in favour of RBC, and (ii) the Collateral Mortgage in the principal amount of \$6,252,000 granted by the Debtor over the real property municipally known as 1439 Gingerich Road, Wilmot, ON.
3. As at June 17, 2025, the total amount of the indebtedness secured by the Security is the sum of **\$9,459,255.36 CAD** in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC’s legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 18th day of June, 2025

ROYAL BANK OF CANADA
by its lawyers, Aird & Berlis LLP

Per:



Sanjeev P.R. Mitra

Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500
Fax: 416-863-1515

64824241.2

June 18, 2025

DELIVERED BY EMAIL, REGISTERED MAIL and REGULAR MAIL**International Trucking Incorporated**670 Industrial Rd
Cambridge ON N3H 4V9**Attention: Zoran Matkovic****Re: Indebtedness and liabilities of International Trucking Incorporated (“ITI” or the “Debtor”) to Royal Bank of Canada (“RBC”)**

We are the lawyers for RBC in connection with its lending arrangements with ITI.

ITI is indebted to RBC with respect to, *inter alia*, certain credit facilities (the “**Credit Facilities**”) made available by RBC to ITI pursuant to and under the terms of, *inter alia*: (i) the credit agreement as between RBC and ITI, dated June 27, 2022, as subsequently amended and restated pursuant to an Amending Letter Agreement dated July 20, 2023 (the “**Primary Credit Agreement**”), (ii) the Master Lease Agreement as between RBC and ITI, dated July 8, 2022 (the “**MLA**”), and (iii) the RBC Royal Bank Visa Business Card Agreement as between RBC and ITI, dated June 28, 2022 (collectively with the Primary Credit Agreement and the MLA, the “**Credit Agreements**”).

One or more Event of Default (as defined in the Credit Agreements) has occurred including, but not limited to, the failure of the Debtor to perform any obligation it may have under any agreement with RBC.

As of June 17, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available to ITI under the Credit Agreements:

Facility	CAD\$
Revolving Lease Line (344576137 - 003)	\$2,327,216.27
Auto Finance Term Loan (49601355 – 001)	\$2,924.94
Auto Finance Term Loan (70206314 – 001)	\$117,473.52
Total	\$2,447,614.73

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing by ITI to RBC, we hereby make formal demand on ITI for payment of **\$2,447,614.73**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreements (collectively, the “**Indebtedness**”). Payment is

required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreements, and any other agreement, as applicable.

The Indebtedness is secured by, *inter alia*: (i) a general security agreement dated June 28, 2022, granted by ITI in favour of RBC, and (ii) the MLA.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation: (i) the commencement of civil legal proceedings against ITI; and/or (ii) the appointment of an interim receiver, receiver and/or receiver and manager of ITI, in any of which cases RBC will also be seeking all costs incurred in doing so.

On behalf of RBC, we hereby enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA Notice**").

RBC hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Per: Sanjeev P.R. Mitra
SPRM/km

NOTICE OF INTENTION TO ENFORCE SECURITY
(*Bankruptcy and Insolvency Act*, Subsection 244(1))

DELIVERED BY REGISTERED MAIL AND REGULAR MAIL

TO: **International Trucking Incorporated**
670 Industrial Rd
Cambridge ON N3H 4V9

insolvent company / person

TAKE NOTICE that:

1. Royal Bank of Canada (“**RBC**”), a secured creditor, intends to enforce its security on the property, assets and undertakings of International Trucking Incorporated (the “**Debtor**”), including, without limiting the generality of the foregoing, all assets, undertakings and personal property of the Debtor.
2. The security that is to be enforced (the “**Security**”) is in the form of, *inter alia*: (i) a general security agreement dated June 28, 2022, granted by the Debtor in favour of RBC, and (ii) the Master Lease Agreement made as of July 8, 2022 as between RBC and the Debtor.
3. As at June 17, 2025, the total amount of the indebtedness secured by the Security is the sum of **\$10,868,076.36 CAD** in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC’s legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 18th day of June, 2025

ROYAL BANK OF CANADA
by its lawyers, Aird & Berlis LLP

Per:



Sanjeev P.R. Mitra

Brookfield Place, Suite 1800
181 Bay Street, Box 754
Toronto, ON M5J 2T9
Tel: 416-863-1500
Fax: 416-863-1515

64821730.2

ROYAL BANK OF CANADA

-and-

**INTERNATIONAL TRUCKING INCORPORATED AND
1000563626 ONTARIO INC.**

Applicant

Respondents

Court File No. CL-26-00000101-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF ZORAN MATKOVIC

WRAY JAMES LLP

181 University Avenue, Suite 2200
Toronto ON M5H 3M7

Andrew Wray (47027T)

awray@wrayjames.com

Salman Rana (84123U)

srana@wrayjames.com

Tel.: (416) 642-0460

Fax: (416) 363-7875

Lawyers for the Respondents