

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

DC FREIGHT HAULERS INC.

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED**

**APPLICATION RECORD – VOLUME 2 of 3
(Returnable April 11, 2025)**

March 24, 2025

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Lawyers for Royal Bank of Canada

Lessee or any Guarantor and if instituted against Lessee or any Guarantor, shall not be dismissed within the lesser of 30 days and such period during which Lessee or such Guarantor is actively and in good faith seeking its dismissal; or

- (j) Lessee or any Guarantor shall dissolve, liquidate, wind up or cease its business, sell or otherwise dispose of all or a substantial part of its assets or make any material change in its capital structure or business; or
- (k) Lessee or any Guarantor fails to pay when due any indebtedness for borrowed money or any other indebtedness under conditional sales agreement, instalment sales agreement, leases or obligations evidenced by bonds, debentures, notes or other similar agreements or instruments or guarantees thereof; or
- (l) any final, non-appealable judgment shall be rendered against Lessee or any Guarantor which remains unsatisfied for 30 days following the rendering of such judgment; or
- (m) any Equipment or any material part thereof is seized, confiscated, sequestered or attached or if a distress is levied thereon; or
- (n) any Guarantor who is an individual dies or gives notice of the termination of his or her guarantee; or
- (o) control or beneficial ownership of Lessee or any Guarantor which is not an individual change from that which existed at the date of execution of this Agreement or there is an amalgamation of Lessee or any Guarantor without Lessor's prior written consent or any special resolution is passed or other proceeding taken regarding the wind-up of Lessee or any such Guarantor; or
- (p) Lessee or any Guarantor ceases to carry on the business presently conducted by it or shall suffer the loss or suspension of any licences, permits or other operating authorities required for the operation of its business or any part of it; or
- (q) Lessor in good faith believes and has commercially reasonable grounds to believe itself insecure, or believes that the prospect of payment or performance by Lessee hereunder is about to be impaired or that the Equipment is or is about to be placed in jeopardy; or
- (r) Lessee or any Guarantor fails to provide Lessor promptly following a demand by Lessor to do so, any identification, business activity, business structure and other "know your customer" documents and information as required by Lessor and any screening conducted in accordance with Sanctions and other applicable legal requirements.

For greater certainty, any Event of Default with respect to any particular Lease shall be an Event of Default with respect to all Leases hereunder.

18. REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default, Lessor may, at its option and in its sole discretion, exercise any one or more of the following remedies:

- (a) take possession of any or all Equipment and for that purpose enter any premises where Equipment is located, whether or not the Equipment is affixed to any such premises, and store, sell, lease or otherwise dispose of the Equipment upon such terms and conditions as Lessor may in its sole discretion determine. Lessee hereby waives any damages or claim to damages arising from any entering of premises or retaking of possession under the terms of this Agreement;
- (b) demand that Lessee return any or all of the Equipment to Lessor in accordance with section 15;
- (c) apply all or any Deposits against any Obligations, including the reimbursement of all costs and expenses of Lessor as a result of such Event of Default and all of its legal fees and disbursements on a Full Indemnity Basis;
- (d) terminate any or all Leases and by written notice to Lessee require Lessee to forthwith pay to Lessor, on the date specified in such notice, as a genuine pre-estimate of liquidated damages for loss of a bargain and not as a penalty, all amounts then due under this Agreement, including all Rental Payments and all other amounts payable by Lessee under any and all Leases plus the estimated residual value of the Equipment subject to all outstanding Leases, which the parties agree shall be equal to the Purchase Option Price for such Equipment, as specified in each applicable Schedule, if any. Any payment under this section shall be increased by the amount of all applicable Taxes.

Lessor hereby agrees to remit to Lessee, following the sale, lease or other disposition of any Equipment by Lessor pursuant to this section, the proceeds of any such sale, lease or other disposition actually received by Lessor after deducting from such proceeds the amount of all outstanding Obligations, including the amounts specified in paragraph (d) above and all of its costs and expenses related thereto and all legal fees and disbursements incurred by Lessor on a Full Indemnity Basis.

No one or more of the remedies referred to herein is intended to be exclusive, but each shall be cumulative and in addition to any other remedies referred to herein or otherwise available to Lessor at law or in equity and, in particular, pursuant to the Personal Property Security Act of any Province or Territory in Canada or the Civil Code of Québec.

19. WAIVERS. To the extent permitted by Applicable Laws, Lessee unconditionally and irrevocably waives all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a lessor or a secured party or on the methods of, or the procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute. Without limiting the generality of the preceding sentence, Lessee agrees that *The Limitation of Civil Rights Act (Saskatchewan)* will have no application to Lessor's rights, powers or remedies under this Agreement or any other agreement renewing or extending or collateral hereto or thereto.

20. **PURCHASE OPTION.** Provided that (i) the applicable Schedule provides for a purchase option in favour of Lessee for the Equipment described in such Schedule and, (ii) unless waived by Lessor in writing, no Event of Default or Unmatured Event of Default shall have occurred either on the date Lessee gives notice in accordance with the following or on the date Lessee is required to pay the applicable Purchase Option Price (and in particular, but without limitation, that Lessee has made all Rental Payments required to be paid on or before such date), Lessee may, upon written notice to Lessor received at least 30 days before any Purchase Option Date specified in such Schedule (the "Purchase Date"), purchase all the Equipment covered by such Schedule on the Purchase Date at the applicable Purchase Option Price specified in such Schedule. Any such notice shall be irrevocable and binding and if Lessee provides such a notice, then, on the applicable Purchase Date for the related Equipment, Lessee shall pay to Lessor the applicable Purchase Option Price specified in the applicable Schedule, together with all Taxes applicable to the transfer of the Equipment and any other amount payable and arising under the applicable Lease in immediately available funds, whereupon Lessor shall transfer to Lessee all of Lessor's interest, if any, in and to such Equipment on an "as is, where is" basis. Lessor shall represent that the Equipment shall not at the time of such transfer be subject to any Lien granted by Lessor, but otherwise the transfer shall be without recourse, representation, warranty or condition of any kind whatsoever from Lessor (whether express, implied, statutory or otherwise).
21. **CURRENCY INDEMNITY.** All amounts payable by Lessee under this Agreement, whether Rental Payments, Taxes or otherwise, shall be paid to Lessor in the currency (the "Original Currency") in which Lessee is required to pay such amount. If Lessee makes payment of any liability or obligation of Lessee to Lessor under this Agreement in a currency (the "Other Currency") other than the Original Currency (whether voluntarily or pursuant to an order or judgment of a court or tribunal of any jurisdiction), such payment shall constitute a discharge of the liability of Lessee hereunder in respect of such liability or obligation only to the extent of the amount of the Original Currency which Lessor purchases in Canada with the amount Lessor receives on the date of receipt in accordance with Lessor's normal practice. If the amount of the Original Currency which Lessor is able to purchase is less than the amount of such currency originally due to it in respect of such relevant liability or obligation, Lessee shall indemnify and save Lessor harmless from and against any loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other liabilities and obligations of Lessee contained herein, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by Lessor from time to time and shall continue in full force and effect notwithstanding any judgment or order in respect of any amount due hereunder or under any judgment or order.
22. **SURVIVAL.** All indemnities provided by Lessee to Lessor under this Agreement, including, without limitation, under sections 13(c), 13(d) and 21, shall be on an after tax basis and shall survive and continue in full force and effect notwithstanding any matter or thing, including termination of this Agreement, the end of the Term of any Lease, any other release or discharge from this Agreement of any Equipment, the sale or disposition of any Equipment or the release or discharge of Lessee to pay any Rental Payment.
23. **REPRESENTATIONS.** Lessee represents and warrants to Lessor on the date hereof, on the date of each Schedule and on a continuing basis that: (a) each of Lessee and each Guarantor (unless an individual) is duly formed and organized, validly existing and in good standing under the laws of the jurisdiction of its formation and is entitled to conduct its business in all jurisdictions in which it carries on business or has assets; (b) the execution, delivery and performance by Lessee and each Guarantor of this Agreement, each Lease and all Related Documents are within Lessee's (or, as applicable, each Guarantor's) powers, have been duly authorized by all necessary action, and do not contravene (i) Lessee's or any Guarantor's organizational documents, or (ii) any Applicable Laws or contractual restriction binding on or affecting Lessee or any Guarantor; (c) no authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by Lessee or any Guarantor of this Agreement, each Lease and all Related Documents; (d) this Agreement, each Lease and all Related Documents constitute legal, valid and binding obligations of Lessee (and, as applicable, each Guarantor), enforceable against Lessee (and, as applicable, each Guarantor) in accordance with their respective terms; (e) Lessee's principal place of business, chief place of business, domicile, registered office and chief executive office is at the address specified on the first page of this Agreement, and its full legal name is specified on the signature page of this Agreement; (f) Lessee has no other existing place of business or depot where Lessee keeps any of the Equipment, except for the location specified on the first page of this Agreement and, if more than one, the Provinces and Territories of Canada specified on any Schedule where the additional place(s) of business or depot(s) may be located; (g) Lessee is duly registered as a vendor in all applicable Provinces and Territories of Canada for the payment and/or collection of Taxes; (h) there are no actions, suits or proceedings pending, or to the knowledge of Lessee, threatened, before any court, administrative agency, arbitrator or governmental body which may, if determined adversely to Lessee, materially compromise its ability to perform its obligations under this Agreement; (i) all financial statements that are delivered from time to time by Lessee to Lessor pursuant to this Agreement shall have been prepared in accordance with generally accepted accounting principles applied on a consistent basis and shall fairly state in all material respects the financial condition of Lessee and its consolidated subsidiaries (subject to normal year-end adjustments) as at the date thereof, and all other financial and other information, budgets, timetables, certificates, plans, specifications and other material provided to Lessor in connection with any Lease are (or will be, as the case may be) true and accurate; (j) no Event of Default or Unmatured Event of Default has occurred and is continuing; (k) the Lessee has, or will have at the time of each Lease, all licenses, permits and consents as are required under any Applicable Laws in connection with its possession, use or operation of the Equipment; (l) neither the Lessee nor any of its subsidiaries, directors, officers, employees, agents or affiliates is an individual or entity (nor does Lessee nor any such other entity or Person operate, possess, own, charter, or use a vessel) that is or is owned or controlled by any one or more Persons that are: (i) the subject of any sanctions issued, administered or enforced by, or named on any list of specially designated or blocked Persons

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maintained by, the Office of Foreign Assets Control of the US Department of the Treasury, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority, or the Department of Global Affairs (Canada), Foreign Affairs, Trade and Development Canada, Canada Border Services Agency, or Justice Canada, including any enabling legislation or executive order related thereto, and any similar sanctions laws as may be enacted from time to time in the future by the United States, Canada, the European Union (and any of its member states), the United Kingdom or the United Nations Security Council, or any other legislative body of the United Nations or other relevant governmental authority (collectively, "Sanctions"), or (ii) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions other than to the extent that such representation or warranty would result in a violation of an applicable legal requirement in which case Lessee shall immediately notify Lessor and provide particulars; and (m) it is and will remain at all times during the term of this Agreement a resident of Canada for the purposes of the *Income Tax Act* (Canada) and any provincial equivalent.

- 24. ORDER, DELIVERY AND INSTALLATION OF EQUIPMENT.** Lessee is solely responsible for arranging the order, delivery and installation of the Equipment entirely at its own risk and expense, and in particular, shall pay any and all delivery and installation charges except as otherwise agreed by Lessor. Lessor appoints Lessee as Lessor's agent for the sole and limited purpose of ordering and accepting delivery and installation of the Equipment. Lessor shall not be liable to Lessee for any delay in, or failure of, or refusal to accept, delivery of the Equipment. Lessee shall evidence its acceptance of the Equipment by completing, signing and delivering the relevant Schedule, an acknowledgment of acceptance in Lessor's standard form and upon delivery thereof to Lessor, it shall be conclusively deemed that the Equipment is as ordered, satisfactory to Lessee and in good condition and repair and suitable for the purposes of Lessee. The Lessee shall provide the vendor invoice(s) for the Equipment stating the Lessor as the purchaser on the invoice (or stating the name of the agent purchasing the equipment on behalf of the Lessor). Lessee will not acquire any title to the Equipment and shall only acquire the right to possession and use of the Equipment in accordance with the terms of this Agreement after the actual delivery of the Equipment to the Lessee in Canada at the premises of the Lessee in Canada or at another location in Canada agreed upon in writing by Lessor and Lessee. Notwithstanding the foregoing, the Equipment shall be at the risk of Lessee. If Lessor acquires the Equipment outside Canada, Lessee shall arrange for the importation of the Equipment at its sole expense. In the event that Lessee does not arrange for such importation, Lessee hereby authorizes Lessor to act as its agent, and Lessor agrees to so act, solely for the purpose of arranging for the importation of the Equipment, in which case Lessee shall provide all documentation relating to such importation to Lessor. Lessor shall be responsible for paying any amount payable as or on account of tax payable on the Equipment under Division III of Part IX of the *Excise Tax Act* and any customs duties in respect of the importation of the Equipment. In the event the importation of the Equipment is not carried out in the manner stated herein, Lessor and Lessee shall agree to separate terms governing the importation of the Equipment that shall override the terms herein, and Lessee shall provide notice to Lessor sufficient for the importation to take place in the manner described in the separate terms. The indemnity of Lessee provided for in section 13(c) shall extend to and include any loss relating to tax Lessor may pay but not recover under Part IX of the *Excise Tax Act* and any customs duties payable, arising as a result of the importation of the Equipment in accordance herewith.

If Lessor acquires the Equipment outside Canada, Lessee shall arrange for the importation of the Equipment. In the event that Lessee does not arrange for such importation, Lessor hereby authorizes Lessee to act as its agent, and Lessee agrees to so act, solely for the purpose of arranging for the importation of the Equipment. The Lessee shall provide all documentation relating to such importation to Lessor including, but not limited to, the vendor invoice(s) for the Equipment stating the Lessor as the purchaser on the invoice (or stating the name of the agent purchasing the equipment on behalf of the Lessor) and B3 Canada Customs Coding form or equivalent form. The Lessor shall not be responsible for paying to the Lessee any amount payable as or on account of tax payable on the Equipment under Division III of Part IX of the *Excise Tax Act* and any customs duties in respect of the importation of the Equipment unless the Lessee has otherwise met all the requirements of this section and requests reimbursement of such amount(s) no later than the end of the calendar year that is no more than two years after the end of the calendar year in which the purchase of the equipment from the vendor takes place. The Lessor and Lessee may agree in writing to the importation of the Equipment in a manner that is different than the manner stated herein, and if the Lessor and Lessee agree to separate terms governing the importation of the Equipment these separate terms shall override the terms herein.

The indemnity of Lessee provided for in section 13(c) shall extend to and include any loss relating to any customs duties payable, arising as a result of the importation of the Equipment in accordance herewith and any loss relating to any tax Lessor may pay but not recover under Part IX of the *Excise Tax Act*

- 25. CONSENT AND ACKNOWLEDGEMENT TO COLLECTION, USE AND DISCLOSURE OF INFORMATION.** Lessee and each Guarantor consent to Lessor obtaining from any credit reporting agency or from any other Person any information (including personal information) that the Lessor may require at any time. Lessee and each Guarantor also consent to the disclosure at any time by the Lessor of any information concerning Lessee and any Guarantor to any credit grantor, to any credit reporting agency or to the Lessor's subsidiaries and affiliates. If applicable, Lessee also authorizes the Lessor to release the information contemplated by any builder's lien or similar legislation to all Persons claiming a right to such information under such legislation. Lessee and each Guarantor may refuse or withdraw these consents; however, this may result in the Lessor canceling or withholding products or services for which these consents are necessary. Unless each Guarantor advises the Lessor otherwise, the Lessor may use each Guarantor's social insurance number to help ensure accurate credit enquiries.

- 26. ENTIRE AGREEMENT.** This Agreement and all Related Documents constitute the entire agreement between the

parties and supersede all proposals or prior agreements, oral or written, and all other communications between Lessor and Lessee with respect to the subject matter hereof.

27. **COPY OF AGREEMENT.** Lessee hereby acknowledges having received an executed copy of this Agreement and waives all rights to receive from Lessor a copy of any financing statement, financing statement (transition), financing change statement, verification statement or application for registration filed at any time in respect of each Lease.
28. **FURTHER ASSURANCES.** Lessee will execute, acknowledge, register, record, publish or file, as the case may be, all such further documents and do all such further acts as may be reasonably requested by Lessor or necessary or proper to carry out more effectively the purposes of this Agreement or any Lease, to protect Lessor's rights herein or therein and to perfect, protect, preserve and render opposable to third parties in all applicable jurisdictions, Lessor's rights and interest in all Equipment and Deposits.
29. **DEFINED TERMS AND INTERPRETATION.** When used in this Agreement, "**Business Day**" means any day other than a Saturday, Sunday or other day on which banks are required or permitted to close in Vancouver, British Columbia, or in Toronto, Ontario; "**including**", "**includes**" and "**include**" respectively mean "including without limitation", "includes without limitation" and "include without limitation"; "**Electronic Communication**" means any agreement, instruction, document, information, disclosure, notice or other form of communication that is sent or stored by means of any electronic or other digital transmission; "**Electronic Signature**" means a signature that consists of one or more letters, characters, numbers or other symbols in digital incorporated in, attached to or associated with an Electronic Communication, and includes a secure electronic signature as may be prescribed by Applicable Law or otherwise required by Lessor; "**Guarantor**" means any Person which provides any guaranty or indemnity of any kind to Lessor to secure the obligations of Lessee to Lessor; "**Person**" includes any individual, trust, corporation, partnership, sole proprietorship, limited partnership, joint venture, unincorporated organization, association, institution, entity, party or government (including any division, agency or department thereof) and the successors, heirs and assigns of each; "**proceeds**" has the meaning set out in the Personal Property Security Act of the relevant Province; "**Province**" has the meaning set out in the Schedules hereto (or, if more than one Province is set out in the Schedules hereto, means the last such one so set out); and "**Related Documents**" means all purchase orders, delivery and/or installation receipts, Security Documents and other documents required by Lessor as a condition to or otherwise in connection with any Lease, including all Schedules hereto. Unless the context otherwise requires, all references herein to any statute or any provision thereof will include such statute or provision as it may be amended, restated, re-enacted or replaced from time to time. If the context so requires, words importing number shall be deemed to include a greater or lesser number, words importing gender shall be deemed to include the other gender or the body corporate and words importing the body corporate shall be deemed to include either gender. The captions in this Agreement are for convenience only and shall not define or limit any of the terms hereof.
30. **ELECTRONIC INSTRUCTIONS.**
- (a) Lessee, understanding and acknowledging the risks thereof, hereby requests Lessor to act from time to time on written instructions transmitted by electronic means producing a facsimile (a "**Facsimile**") of a document (the "**Instructions**") purporting to bear the signature(s) (the "**Signatures**") of an authorized signatory for Lessee.
- Lessor need not at any time, but is authorized to, act upon the Instructions without verifying the Signatures or enquiring as to the validity of the Instructions and may consider the Instructions of like force and effect as written orders made in accordance with the signing authorities held by Lessor from time to time in connection herewith (the "**Authorities**").
- (b) If Lessor seeks to verify the Signatures or the validity of the Instructions by telephone or otherwise and is unable to do so to its satisfaction, it may delay acting or refuse to act upon the Instructions. Nothing in this section and no verifications of any Instructions or Signatures at any time made by Lessor shall obligate Lessor to verify the validity of the Instructions or the Signatures in any particular case.
- (c) Lessee shall indemnify and save Lessor harmless from all Losses that Lessor may suffer or incur or that may be brought against Lessor in any way relating to or arising out of Lessor acting upon, delaying in acting upon or refusing to act upon any Instructions, including improper, unauthorized or fraudulent Instructions given by any Person, including any employee, agent or representative of Lessee.
- (d) Lessor may immediately debit any account of Lessee with the amount of any payment, transfer or transaction made pursuant to an Instruction, Lessor's fees and charges relative thereto and any other amounts owing to Lessor and may otherwise act in accordance with any Instruction.
- (e) This Agreement shall supplement the Authorities held by Lessor from time to time and the Authorities shall otherwise remain in full force and effect.
31. **QUÉBEC.** Where this Agreement is governed by the laws of Québec, this Agreement shall be construed as a contract of leasing governed by articles 1842 to 1850 of the Civil Code of Québec, and, for greater certainty, when used in this Agreement:
- (a) the word "lease" shall be read as "contract of leasing" or "leasing", as the context requires;
- (b) the words "joint and several" and "jointly and severally" shall mean "solidary" and "solidarity"; and
- (c) "agent" shall mean a "mandatary".

- 32. COUNTERPARTS AND ELECTRONIC COMMUNICATION.** This Agreement and all Related Documents may be signed by handwritten signature or electronically by using technology acceptable to Lessor. To evidence its execution of this Agreement, any Lease or any Related Document, Lessee or Guarantor, as applicable, must deliver and return to Lessor an executed copy of such documents with the original handwritten signature of the duly authorized signatories of each party (or Electronic Signatures of such signatories if so permitted by Lessor) by physical delivery, or if so permitted by Lessor, by Facsimile, email or other electronic delivery or transmission and such transmission shall constitute delivery of an executed copy of this Agreement, any Lease or any Related Documents. If Lessee or Guarantor uses an Electronic Signature to indicate its consent, it shall ensure that its Electronic Signature is attached to or associated with this Agreement (or any Lease or Related Document). This Agreement, each Lease and each Related Document may be executed in one or more counterparts and signed as outlined above, each of which when so executed and taken together shall constitute one and the same agreement. Delivery of a hand-written or electronically-signed counterpart and electronic delivery (including by email transmission or transmission over an electronic signature platform acceptable to Lessor) are each as valid, enforceable binding and effective.
- 33. NOTICES.** Any notice, request or other communication which Lessor or Lessee may be required or may desire to give for purposes of this Agreement shall be in writing and may be sent either by Electronic Communication, by hand delivery or by first class registered mail postage prepaid to the addressee at its address indicated on the first page of this Agreement. Any such notice, request or other communication shall be deemed to have been effectively given, made and received: (i) when transmitted with receipt confirmed in the case of an Electronic Communication, if such transmission was made on or before 5:00 p.m. (Pacific Standard Time) on a Business Day, failing which it shall be deemed to have been effectively given, made and received on the following Business Day, (ii) when received if sent by hand delivery on or before 5:00 p.m. (Pacific Standard Time) on a Business Day, failing which it shall be deemed to have been effectively given, made and received on the following Business Day, or (iii) five (5) days after deposit in the mail if so mailed, but any notice, request or other communication to be given or made during a strike, lock-out or other labour disturbance at the post office or during an actual or threatened interruption in the mail service shall be hand delivered or sent by electronic transmission and not mailed. Any party hereto may change the address to which all notices, requests and other communications are to be sent to it by giving written notice of such change to the other party in conformity with this section, but no such change shall be effective until notice thereof has been received by the other party.
- 34. FINANCIAL CRIMES AND SANCTIONS LAWS ACKNOWLEDGEMENT AND INDEMNIFICATION.**
Lessee acknowledges and agrees that:
- (a) Lessor, HSBC Holdings plc, its affiliates and subsidiaries (collectively, "HSBC Group") and service providers of HSBC Group are required to act in accordance with the laws and regulations of various jurisdictions, including those which relate to Sanctions and the prevention of money-laundering, terrorist financing, bribery, corruption and tax evasion;
 - (b) Lessor may take, and may instruct other members of the HSBC Group to take, to the extent Lessor or such member is legally permitted to do so under the laws of its jurisdiction, any action (a "Compliance Action") that Lessor or any such other member, in its sole discretion, considers appropriate to act in accordance with Sanctions or domestic and foreign laws and regulations. Such Compliance Action may include, but is not limited to, the interception and investigation of any payment, communication or instruction or other information, the making of further enquiries as to whether a Person or entity is subject to any Sanctions, and the refusal to issue, pay, renew, extend or transfer any documentary credit or letter of guarantee, or to process any transaction or instruction that, in the discretion of Lessor, may not conform to Sanctions. Lessor will use reasonable commercial efforts to notify Lessee of the existence of such circumstances as soon as is reasonably practical, to the extent permitted by law;
 - (c) Neither Lessor nor any member of HSBC Group will be liable for any loss, cost, damage, claim, action, suit or liabilities, suffered or incurred by Lessee, any Guarantor or other Person, or for any delay or any failure of Lessor to perform its obligations under this Agreement arising out of or relating to any Compliance Action taken by or on behalf of Lessor, its service providers, or any HSBC Group member in its sole discretion;
 - (d) Lessor has the right, without any prior notice to Lessee, to reject, refuse to pay, any demand, or not process any transaction or instruction that does not conform with any Sanctions, or limitations; and
 - (e) Lessee will indemnify Lessor for all losses, costs, damages, claims, actions, suits, demands and liabilities suffered or incurred by or brought against Lessor arising out of or relating to any Compliance Action, unless such losses, costs, damages, claims, actions, suits, demands and liabilities are determined by a final, non-appealable decision of a court of competent jurisdiction to have been caused solely and directly by the gross negligence, wilful misconduct or intentional fault of Lessor.
- 35. MISCELLANEOUS.**
- (a) This Agreement and all Related Documents shall, unless otherwise expressly stated therein, be governed by the laws of the Province. If any provision of this Agreement or any Related Document shall be held to be invalid or unenforceable in any jurisdiction, the validity and enforceability of the remaining provisions hereof or thereof shall not in any way be affected or impaired. Without prejudice to the ability of Lessor to enforce this Agreement and all Related Documents in any other proper jurisdiction, Lessee irrevocably submits to the jurisdiction of any court of competent jurisdiction in the Province for any action or proceeding arising out of or relating to this Agreement, any Lease, all Related Documents or the transactions contemplated hereby

- or thereby and Lessee irrevocably agrees that all claims in respect of any such action or proceeding may be heard and determined in such court.
- (b) For the purposes of the *Interest Act* (Canada), if, in this Agreement, in any Lease or in any Related Document, a rate of interest is calculated on the basis of a period which is less than a full calendar year, the yearly rate of interest to which the said rate is equivalent is the said rate multiplied by the actual number of days in the calendar year for which such calculation is made and divided by the number of days in such period.
- (c) Time is of the essence hereof and of each Related Document.
- (d) Any waiver by Lessor of any Unmatured Event of Default or Event of Default and any compromise or extension of payment granted by Lessor must be in writing signed by Lessor and no such waiver shall constitute a waiver of any other default, Unmatured Event of Default or Event of Default by Lessee or shall be a waiver of any other right of Lessor.
- (e) This Agreement may be amended but only in writing signed by the parties hereto except as otherwise herein provided.
- (f) This Agreement is not binding on Lessor until it has been signed by an authorized officer of Lessor.
- (g) This Agreement and all Related Documents shall be binding upon and enure to the benefit of the parties hereto or thereto and their heirs, executors, administrators, successors and permitted assigns. Lessee may not assign this Agreement or any Related Documents or any interest herein or any of its rights hereunder or thereunder without the prior written consent of Lessor. Lessor may sell, assign or otherwise dispose of its interest in, or grant a Lien in, this Agreement or any Related Documents and/or the Equipment individually or together, in whole or in part. If Lessee is given written notice of any such sale, assignment, other disposition or grant of a Lien, it shall immediately make all applicable Rental Payments and other amounts hereunder or thereunder directly to the applicable transferee. Each such transferee shall have all of the rights of Lessor under each Lease, or part thereof, assigned to it, but, without limiting section 5, Lessee shall not assert against any such transferee any set-off, compensation, defence, claim, deduction or counterclaim that Lessee may have against Lessor or any other Person. Lessee consents to Lessor disclosing to any actual or potential transferee any information regarding Lessee in the possession of Lessor.
- (h) Where there shall be more than one Lessee, their obligations hereunder shall be joint and several, or solidary.
- (i) If the parties hereto executed a Master Equipment Lease prior to the date hereof (the "Original Master Equipment Lease"), the Original Master Equipment Lease shall, as of the date hereof, be amended and restated (but without novation of existing leasing facilities, indebtedness, obligations and security) to read in its entirety as set forth herein. All Schedules entered into prior to the date hereof shall continue in full force and effect and shall henceforth be governed by the terms and conditions of this Agreement.
36. **RIGHT OF CANCELLATION.** The Lessee may cancel this Agreement by providing written notice to the Lessor no later than three (3) Business Days following the execution of this Agreement by the Lessee. No cancellation fee will be charged. Any Lease executed prior to the cancellation of this Agreement shall continue in full force and effect notwithstanding the cancellation of this Agreement pursuant to this section 35.
37. **LANGUAGE/LANGUE** (for contracts governed Quebec law/pour les contrats régis par les lois du Québec seulement). The undersigned acknowledges having been offered the choice to enter into this agreement in English or in French and that the undersigned has expressly requested to enter into a version of this agreement drawn up exclusively in English, after being remitted the French version thereof. Therefore, the undersigned expressly agrees that this agreement and all related documents, including notices, be drawn up exclusively in English. Le soussigné reconnaît qu'on lui a offert le choix de conclure la présente convention en français ou en anglais et qu'il a expressément demandé que cette convention soit rédigée exclusivement en anglais, après avoir reçu la version française de celle-ci. Par conséquent, le soussigné consent expressément à ce que cette convention et tous les documents qui s'y rattachent, y compris les avis, soient exclusivement rédigés en anglais.

Executed as of the 9th day of November, 2023.

Lessee DC Freight Haulers Inc.

C/S Lessor HSBC Bank Canada

By ☒ [Signature]
Authorized Signatory Title

By [Signature]
Authorized Signatory Title

By Saad Khan Director
Saad Khan (Nov 15, 2023 13:13 EST)
Authorized Signatory Title

By Thomas Lee Director
Thomas Lee (Nov 15, 2023 13:17 EST)
Authorized Signatory Title



HSBC Bank Canada
Leasing Division
Fixed Rate Lease Schedule

Lease Schedule Number: 35648001 to Master Equipment Lease between HSBC Bank Canada ("Lessor") and
DC Freight Haulers Inc ("Lessee") dated November 09, 2023 (the "Master Equipment Lease")

The Master Equipment Lease is incorporated into this Schedule by reference, this Schedule constitutes a separate lease (a "Lease") from Lessor to Lessee of the Equipment described in this Schedule, in each case on the terms, and conditions set out in the Master Equipment Lease and in this Schedule. Capitalized terms used in this Schedule and not otherwise defined herein have the meanings set out in the Master Equipment Lease.

1. Equipment

Quantity	Make and Description	Model Number	Serial Number	Acquisition Cost
One (1)	2024 Volvo, Body Type: VNL64T	760	4V4NC9EH1RN651464	\$229,664.50
Total				\$229,664.50

2. Term

(a) Term (from Commencement Date of Rental Payments)	(b) Commencement Date of Rental Payments	(c) Termination Date of Term	(d) Commencement Date of Lease
72 Months	November 10, 2023	November 9, 2029	November 10, 2023

3. Currency:

☒ Canadian dollars ☐ U.S. dollars

Unless otherwise expressly stated, all references to dollar amounts in this Schedule are to amounts in such indicated currency.

4. Rental

(a) Rental Payments: ☒ in advance ☐ in arrears will be made ☒ monthly ☐ quarterly ☐ annually.

(b) Rental Payments shall start with a payment due on the Commencement Date of Rental Payments shown above and payments thereafter on the same date in each month, quarter or year, as applicable, during the Term (each, a "Rental Payment Date").

	Initial Term (72 Months)	Secondary Term (Months)
(c) Rental Payments are as follows:	\$ 3,983.79	0.00
Provincial sales taxes, if any: (based on the current provincial sales tax rate, subject to change)	\$ 0.00	0.00
Goods and services tax or harmonized sales tax #R891586281: (based on the current applicable tax rate, subject to change)	\$ 517.89	0.00
Total Rental Payment:	\$ 4,501.68	0.00
(d) Number of Rental Payments: (excluding Interim Rental Payment)	72	

(e) Interim Rental Payments for the period from the date, inclusive, of the execution of this Schedule by Lessee to the Commencement Date of Lease, exclusive, shall be paid in advance by Lessee to Lessor in an amount equal to the number of days in the said period multiplied by the per diem rental, plus applicable Taxes.

The per diem rental is \$ 132.79 per day. For greater certainty, it is the intention of Lessee and Lessor that they shall be bound by the terms and conditions of this Lease throughout the said interim period. Any references to Rental Payments in this Lease shall include such Interim Rental Payments.

5. Purchase Option:

(a) Purchase Option Date: November 10, 2029

(b) Purchase Option Price: (plus applicable Taxes) \$ 100.00

6. Place of use (or if Mobile Goods, specify such) Mobile Goods registered in ON

7. Required Amount of Liability Insurance - CAD \$ 5,000,000.00

8. (a) Security Deposit \$ 0.00

(b) Documentation Fee \$ 750.00

Provincial sales taxes on Documentation Fee \$ 0.00

Goods and services Tax or harmonized sales tax #R891586281 on Documentation Fee \$ 97.50

Total Documentation Fee: \$ 847.50

9. Province (law governing this Lease) ON

10. Capital Cost Allowance Class (for Lessor purposes only)

(a) Class Number 10 (b) Capital Cost Allowance Rate 30 % ☒ Declining Balance ☐ Straight Line

G-D

11. Date of Delivery of Equipment November 10, 2023

12. Conditions Precedent
N/A

13. Language / Langue (For Schedules governed by Québec law only – Pour les Annexes régies par les lois du Québec seulement). The Lessee acknowledges having been offered the choice to enter into this Schedule in English or in French and that the Lessee has expressly requested to enter into a version of this Schedule drawn up exclusively in English, after being remitted the French version thereof. Therefore, the Lessee expressly agrees that this Schedule and all related documents, including notices, be drawn up exclusively in English. Le locataire reconnaît qu'on lui a offert le choix de conclure la présente Annexe en français ou en anglais et qu'il a expressément demandé que cette Annexe soit rédigée exclusivement en anglais, après avoir reçu la version française de celle-ci. Par conséquent, le locataire consent expressément à ce que cette Annexe et tous les documents qui s'y rattachent, y compris les avis, soient exclusivement rédigés en anglais.

Lessee acknowledges that the Equipment (including all accessories, where applicable) has been inspected by Lessee, is in good condition, has been installed, is operating satisfactorily and in all respects is as represented and acceptable to Lessee and that Lessor is directed and authorized to pay the supplier of the Equipment the purchase price owing for it. Lessee acknowledges that such Equipment is located at the place of use indicated above.

In witness whereof the parties have executed this Schedule on the respective dates set forth below and this Schedule shall be deemed to have been executed on the later of such dates

Lessor: HSBC Bank Canada

Lessee: DC Freight Haulers Inc C/S

By: Saad Khan
Saad Khan (Nov 15, 2023 13:13 EST)
Authorized Signatory
Title
By: Thomas Lee
Thomas Lee (Nov 15, 2023 13:17 EST)
Authorized Signatory
Title
Date Nov 15, 2023

By: [Signature]
Authorized Signatory
Title
By: [Signature]
Authorized Signatory
Title
Date x 2023/11/10

This is Exhibit “E” referred to in the Affidavit of Manoj Davé sworn before me at
Toronto, Ontario, this 19th day of March, 2025

A handwritten signature in cursive script, appearing to read "C. Delfino", written in black ink.

Commissioner for Taking Affidavits



Royal Bank of Canada General Security Agreement

SRF:
199037631

BRANCH ADDRESS:
1233 THE QUEENSWAY
GROUND FLR
ETOBICOKE, ON
M8Z 1S1

BORROWER:
DC FREIGHT HAULERS INC.

1. SECURITY INTEREST

a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefor (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- i) all Inventory of whatever kind and wherever situate;
- ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- iv) all lists, records and files relating to Debtor's customers, clients and patients;
- v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- vi) all contractual rights and insurance claims;
- vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness

of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;
- b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;
- c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;
- d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations; and
- e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

So long as this Security Agreement remains in effect Debtor covenants and agrees:

- a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;
- b) to notify RBC promptly of:
 - i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
 - ii) the details of any significant acquisition of Collateral,
 - iii) the details of any claims or litigation affecting Debtor or Collateral,
 - iv) any loss or damage to Collateral,
 - v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
 - vi) the return to or repossession by Debtor of Collateral;
- c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trademarks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;
- d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
- e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

- f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;
- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request:
- i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
 - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
 - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
 - iv) all policies and certificates of insurance relating to Collateral, and
 - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
- i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;

- ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

- a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;
- h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every

such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A.

h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect

to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.

g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.

i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

l) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby:

- i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and
- ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the

laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

- a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces).

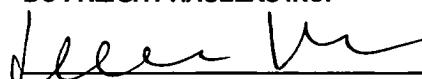
16. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR DC FREIGHT HAULERS INC.			
ADDRESS OF BUSINESS DEBTOR 7499 AUBURN RD	CITY MILTON	PROVINCE ON	POSTAL CODE L9T 7V9

IN WITNESS WHEREOF executed this 16 day of September, 2021.

DC FREIGHT HAULERS INC.



Per: HARMAN KALRA, President

Seal



Per: GURJANT DHANDA, Director

Seal

We have authority to bind the Corporation.

2020/11/11/24 3 11:04:30 01 19

SCHEDULE "A"
(ENCUMBRANCES AFFECTING COLLATERAL)

None

M/K/GD

SCHEDULE "B"

1. Locations of Debtor's Business Operations

7499 AUBURN RD
MILTON
ON
CA
L9T 7V9

2. Locations of Records relating to Collateral (if different from 1. above)

3. Locations of Collateral (if different from 1. above)

nk / GP

SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

Not Applicable

NA/GD

This is Exhibit “F” referred to in the Affidavit of Manoj Davé sworn before me at
Toronto, Ontario, this 19th day of March, 2025

A handwritten signature in cursive script, appearing to read "C. Delfino", written in black ink.

Commissioner for Taking Affidavits



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:
199037631

BRANCH ADDRESS:
1233 THE QUEENSWAY
GROUND FLR
ETOBICOKE, ON
M8Z 1S1

BORROWER:
DC FREIGHT HAULERS INC.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **DC FREIGHT HAULERS INC.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$2,300,000.00 Two Million Three Hundred Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Ontario** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 11 day of MAY, 2024

(Applicable
in all
P.P.S.A
Provinces.)

Sahid Chaudhry
WITNESS

Abbass Chaudhry
ABBASS CHAUDHRY

Sahid Chaudhry
WITNESS

Gurjant Dhandra
GURJANT DHANDA

Sahid Chaudhry
WITNESS

Harman Kalra
HARMAN KALRA

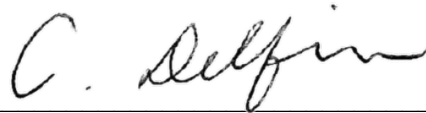
Insert the full name and address of guarantor (Undersigned above).

Full name and address
ABBASS CHAUDHRY
6 LAWLOR CRT, BRAMPTON, ON L7A 2J9

Full name and address
GURJANT DHANDA
22 GODERICH DRIVE, BRAMPTON, ON L7A 5A7

Full name and address
HARMAN KALRA
800 ARTHUR PARKER AVE, WOODSTOCK, ON N4T 0G7

This is Exhibit “G” referred to in the Affidavit of Manoj Davé sworn before me at
Toronto, Ontario, this 19th day of March, 2025

A handwritten signature in cursive script, appearing to read "C. Delfino", written in black ink.

Commissioner for Taking Affidavits

RUN NUMBER : 058
RUN DATE : 2025/02/27
ID : 20250227154208.11

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(2337)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.

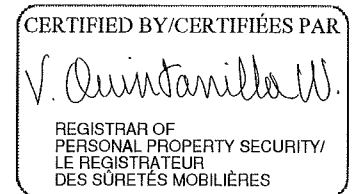
FILE CURRENCY : 26FEB 2025

ENQUIRY NUMBER 20250227154208.11 CONTAINS 199 PAGE(S), 64 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: ELLI SHAHRAMI
HOLD FOR PICKUP
TORONTO ON M5J2T9

CONTINUED... 2



(crlj6 05/2022)



RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (2338)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 513510111

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	002		20250218 1003 1462 7552	P PPSA	3

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
 NAME

BUSINESS NAME

DC FREIGHT HAULERS INC

ADDRESS

94 NEW PINES TRAIL

BRAMPTON

ONTARIO CORPORATION NO.
 ON L6Z0B6

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
 NAME

06DEC1980

GURJANT

DHANDA

BUSINESS NAME

ADDRESS

94 NEW PINES TRAIL

BRAMPTON

ONTARIO CORPORATION NO.
 ON L6Z0H6

SECURED PARTY /
 LIEN CLAIMANT

CANACAP

ADDRESS

4211 YONGE ST SUITE 402

TORONTO

ON M2P2A9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
				X	X		X

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR
 VEHICLE

GENERAL (A) ALL ACCOUNTS, CHATTEL PAPER, DOCUMENTS, EQUIPMENT, GENERAL
 COLLATERAL INTANGIBLES, INSTRUMENTS, AND INVENTORY, AS THOSE TERMS ARE DEFINED
 DESCRIPTION IN THE PERSONAL PROPERTY SECURITY ACT (THE PPSA), NOW OR HEREAFTER

REGISTERING
 AGENT

CANACAP

ADDRESS

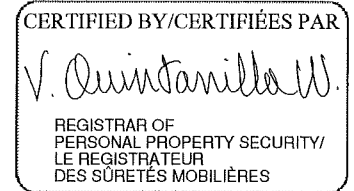
4211 YONGE ST SUITE 402

TORONTO

ON M2P2A9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3



(oj1fv 05/2022)



RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (2339)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 513510111

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	002		20250218 1003 1462 7552	P PPSA	3

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10								

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

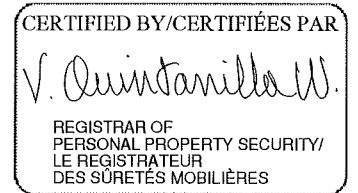
13 GENERAL OWNED OR ACQUIRED BY MERCHANT AND (B) ALL PROCEEDS, AS THAT TERM IS
 14 COLLATERAL DEFINED IN THE PPSA (A AND B COLLECTIVELY, THE COLLATERAL).
 15 DESCRIPTION

16 REGISTERING CANACAP
 AGENT

17 ADDRESS 4211 YONGE ST SUITE 402 TORONTO ON M2P2A9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4



(oj1fv 05/2022)

RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (2340)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 511123833

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20241118 1434 1590 6432	P PPSA	5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
 NAME

BUSINESS NAME

DC FREIGHT HAULERS INC.

ADDRESS

800 ARTHUR PARKER AVE

WOODSTOCK

ONTARIO CORPORATION NO.

ON N4T 0G7

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

BVD PETROLEUM INC.

ADDRESS

130 DELTA PARK BLVD

BRAMPTON

ON L6T 5E7

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
	X	X	X	X	X		X

YEAR MAKE MODEL V.I.N.

MOTOR
 VEHICLE

GENERAL
 COLLATERAL
 DESCRIPTION

REGISTERING
 AGENT

SIMMONS DA SILVA LLP(PK- BVDP1063)

ADDRESS

200-201 COUNTY COURT BLVD.

BRAMPTON

ON L6W 4L2

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES
 (c)11v 05/2022

Ontario 

RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (2341)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
 506324115

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	2		20240612 1657 2758 4679	R RSLA	01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	ONTARIO CORPORATION NO.
02					
03		BUSINESS NAME	TPINE LEASING CAPITAL CORPORATION		
04		ADDRESS	6050 DIXIE ROAD	MISSISSAUGA	ON L5T 1A6
05		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
06		BUSINESS NAME	CANRINGS FREIGHTLINES LTD		
07		ADDRESS	616 FOUR WINDS WAY	MISSISSAUGA	ON L5R 3M4
08		SECURED PARTY / LIEN CLAIMANT	DYNAMIC CIVIL RECOVERY CORP.		
09		ADDRESS	111-4 ALLIANCE BLVD	BARRIE	ON L4M 7G3

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10					X	1368		

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11	2021	VOLVO		4V4NC9EH6MN274655
12				

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 24D-4530

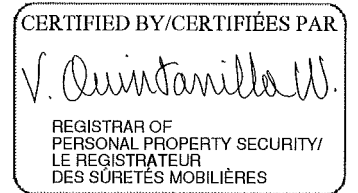
16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6



(c)11fv 05/2022



RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (2342)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
 506324115

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20240612 1657 2758 4679		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME DC FREIGHT HAULERS INC.

04 ADDRESS 94 NEW PINES TRAIL BRAMPTON ONTARIO CORPORATION NO. L6Z 0H6

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED

10

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

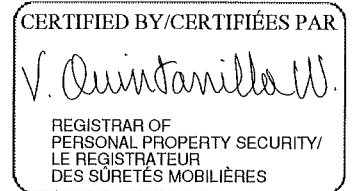
16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7



(oj1fv 05/2022)

RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (2343)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1	20250110 1259 2758 7096	
21	RECORD REFERENCED	FILE NUMBER	506324115	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED C DISCHARGE	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	TPINE LEASING CAPITAL CORPORATION	
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				
04/07	ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
11	MOTOR	YEAR	MAKE	MODEL
12	VEHICLE			V.I.N.
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	BDSL -24D-4530		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	162 GUELPH ST UNIT 106	GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cij2fv 05/2022)

Ontario 

RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (2344)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 500194143

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	004		20231109 1734 1531 9181	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME DC FREIGHT HAULERS INC

04 ADDRESS 7499 AUBURN ROAD MILTON ONTARIO CORPORATION NO. ON L9T 7V9

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / HSBC BANK CANADA

09 LIEN CLAIMANT ADDRESS 10TH FLOOR, 407-8TH AVENUE SW CALGARY AB T2P 1E5

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNT'S OTHER	INCLUDED	MATURITY OR	MATURITY DATE
			X	X	X		

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2024 VOLVO 760 VNL64T 4V4NC9EH1RN651464

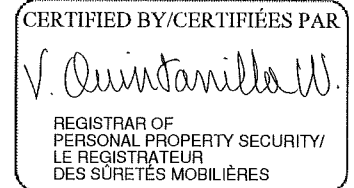
13 GENERAL TOGETHER WITH MANUFACTURING WARRANTIES RELATING TO THE ABOVE
 14 COLLATERAL DESCRIBED VEHICLE COLLATERAL AND WITH ALL PARTS, ACCESSORIES AND
 15 DESCRIPTION COLLATERAL NOW OR HEREAFTER ATTACHED TO OR FORMING A PART THEREOF

16 REGISTERING D+H LIMITED PARTNERSHIP
 17 AGENT

ADDRESS SUITE 200, 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9



(c)ifv 05/2022



RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 9
 (2345)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LTEN

FILE NUMBER
 500194143

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	004		20231109 1734 1531 9181		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
 LTEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

10

YEAR	MAKE	MODEL	V.I.N.

MOTOR VEHICLE

GENERAL AND ALL PROCEEDS THEREFROM INCLUDING ALL TYPES AND KINDS OF PERSONAL
 COLLATERAL PROPERTY INCLUDING, WITHOUT LIMITATION, TRADE-INS, ACCOUNTS,
 DESCRIPTION BUILDING MATERIALS, CHATTEL PAPER, CONTRACTS, CONTRACT RIGHTS,

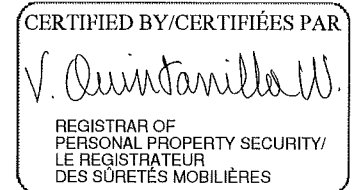
REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

10



(oj11v 05/2022)



RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (2346)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 500194143

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	004		20231109 1734 1531 9181		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10							

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL DOCUMENTS OF TITLE, RENTAL PAYMENTS, INSURANCE PAYMENTS, FIXTURES,
 14 COLLATERAL INSTRUMENTS, MONEY, INVENTORY, LEASES, SECURITIES, COLLATERAL AND
 15 DESCRIPTION ANY OTHER GOODS OR INTANGIBLES RECEIVED AS A RESULT OF THE SAID

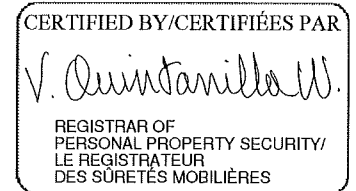
16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

11



(cij1fv 05/2022)

RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 11
 (2347)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 500194143

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	004		20231109 1734 1531 9181		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

DEBTOR
 NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

YEAR MAKE MODEL V.I.N.

MOTOR
 VEHICLE

GENERAL COLLATERAL DESCRIPTION
 GOODS, CHATTELS AND MOVABLE PROPERTY BEING SOLD, DEALT WITH OR OTHERWISE DISPOSED OF.

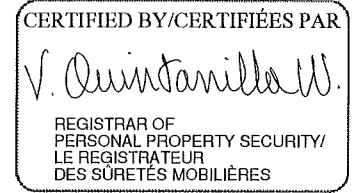
REGISTERING
 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

12



(crj1fv 05/2022)



RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 12
 (2348)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20241220 1726 1532 3432	
21	RECORD REFERENCED	FILE NUMBER	500194143		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	DC FREIGHT HAULERS INC		
25	OTHER CHANGE				
26	REASON/	EFFECTIVE MARCH 29, 2024, HSBC BANK CANADA, ROYAL BANK OF CANADA,			
27	DESCRIPTION	HSBC TRUST COMPANY (CANADA), HSBC MORTGAGE CORPORATION (CANADA) AND			
28		HSBC FINANCE MORTGAGES INC. HAVE AMALGAMATED. THE NAME OF THE			
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06		ONTARIO CORPORATION NO.			
04/07	ADDRESS				
29	ASSIGNOR	ROYAL BANK OF CANADA			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	ROYAL BANK OF CANADA			
09	ADDRESS	5575 NORTH SERVICE RD,STE 300	BURLINGTON	ON	L7L 6M1
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
		X	X	X	
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(oj2lv 05/2022)

RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 13
 (2349)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

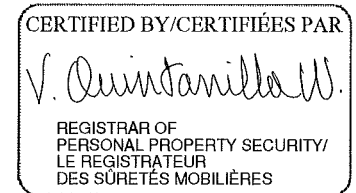
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES	REGISTRATION SCHEDULE	REGISTERED UNDER
01	002	2	20241220 1726 1532 3432	
21	RECORD FILE NUMBER	500194143		
	RENEWAL YEARS	CORRECT PERIOD		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME		
25	OTHER CHANGE			
26	REASON/ DESCRIPTION	AMALGAMATED BANK IS ROYAL BANK OF CANADA.		
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/ TRANSFEREE	BUSINESS NAME		
03/				
06				
04/07	ADDRESS			ONTARIO CORPORATION NO.
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER GOODS	MOTOR VEHICLE	DATE OF MATURITY	NO FIXED MATURITY DATE
10	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	
11	YEAR MAKE	MODEL	V.I.N.	
12	MOTOR VEHICLE			
13	GENERAL			
14	COLLATERAL DESCRIPTION			
15	REGISTERING AGENT OR			
16	SECURED PARTY/	ADDRESS		
17	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

14



(orj2lv 05/2022)

RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 14
 (2350)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 795915063

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	003		20230803 1416 8077 3343	P PPSA	6

02 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 DEBTOR NAME BUSINESS NAME DC FREIGHT HAULERS INC.

04 ADDRESS 94 NEW PINE TRAIL BRAMPTON ON L6Z0H6

05 DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 DEBTOR NAME BUSINESS NAME DC FREIGHT HAULERS INC.

07 ADDRESS 800 ARTHUR PARKER AVE WOODSTOCK ON N4T 0G7

08 SECURED PARTY /
 LIEN CLAIMANT VFS CANADA INC.

09 ADDRESS 238 WELLINGTON ST. E. 3RD FLR. AURORA ON L4G 1J5

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
			X	X	X		X

11 YEAR MAKE MODEL V.I.N.
 12 2024 VOLVO VNL64T760 4V4NC9EH1RN643753

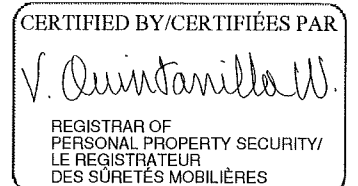
13 GENERAL THE SERIAL NUMBER GOODS DESCRIBED ABOVE TOGETHER WITH ALL
 14 COLLATERAL PRESENT AND AFTER-ACQUIRED PARTS, ACCESSIONS, COMPONENTS, APPLIANCES,
 15 DESCRIPTION ATTACHMENTS AND REPLACEMENTS THAT MAY BE INCORPORATED, INSTALLED OR

16 REGISTERING AGENT REGISTRY = RECOVERY INC.

17 ADDRESS 1551 THE QUEENSWAY TORONTO ON M8Z 1T5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15



(crj1fv 05/2022)



RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 15
 (2351)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 795915063

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	003		20230803 1416 8077 3343		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME DC FREIGHT HAULERS INC.

04 ADDRESS 87 ARTHUR PARKER AVE WOODSTOCK ONTARIO CORPORATION NO. N4T 0G7

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
10					

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL ATTACHED, FROM TIME TO TIME, THERETO. PROCEEDS ALL GOODS, CHATTEL

14 COLLATERAL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY,

15 DESCRIPTION INTANGIBLES (AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT) AND

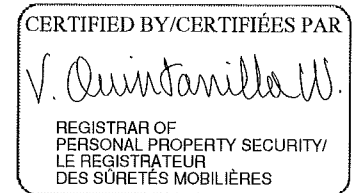
16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

16



(c)1fv 05/2022



RUN NUMBER : 058
 RUN DATE : 2025/02/27
 ID : 20250227154208.11

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 16
 (2352)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : DC FREIGHT HAULERS INC.
 FILE CURRENCY : 26FEB 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 795915063

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	003		20230803 1416 8077 3343		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

10

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL INSURANCE PROCEEDS

14 COLLATERAL
 15 DESCRIPTION

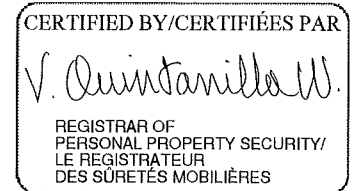
16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

17



(e)1fv 05/2022

ROYAL BANK OF CANADA
Applicant

- and -

DC FREIGHT HAULERS INC.
Respondent

Court File No. CV-25-00001496-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceedings commenced at Brampton

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