

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

-and-

1937752 ONTARIO LIMITED., 1000582272 ONTARIO INC., and
1000060338 ONTARIO INC.

Respondents

SUPPLEMENTAL RECORD

(Returnable April 17th , 2026)

April 7, 2026

HARRISON PENZA LLP

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Lawyers for the Applicant,
Royal Bank of Canada

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Tab 1

Court File No. CV-26-00000686-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

1937752 ONTARIO LIMITED, 1000582272 ONTARIO INC. and 1000060338 ONTARIO
INC.

Respondents

AFFIDAVIT OF ELLEZANDRO NORONHA
(sworn April 7, 2026)

I, Ellezandro Noronha, of the City of Burlington, in the Province of Ontario, **MAKE**

OATH AND SAY:

1. I am a Account Manager, with the Applicant, Royal Bank of Canada (the "**Bank**") and as such have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary these matters are within my own knowledge and are true. Where I have indicated that I have obtained facts from other sources, I have identified the source and I believe those facts to be true.
2. This affidavit follows the affidavit of Michael Foster in this matter dated March 16, 2026 (the "**First Foster Affidavit**"). All capitalized terms not otherwise defined herein retain the same meaning as in the First Foster Affidavit.
3. I have reviewed the affidavit of Rohit Sharma sworn April 1, 2026 (the "**Sharma Affidavit**") and reply to same as follows.

The BMO Financing and the Initial RBC Credit Facilities

4. It appears that the loan referenced at paragraph two of the Sharma Affidavit refers to credit facilities advanced by the Bank of Montreal (“**BMO**”) to 752 Ontario (the “**BMO Financing**”). Ultimately, this BMO financing was repaid in two tranches, the first in February 2025 and the second in June 2025.
5. In 2023, Sharma on behalf of 752 Ontario and the Debtors approached the Bank with respect to obtaining financing for the purpose of paying out the BMO Financing, financing the Real Property owned by 338 Ontario, and the provision of certain revolving demand facilities to 752 Ontario and 272 Ontario.
6. At the request of 752 Ontario, and pursuant to a Royal Bank of Canada Credit Agreement dated August 15, 2023 and accepted by 752 Ontario on October 6, 2023 (the “**2023 752 Ontario Letter Agreement**”), the Bank agreed to provide the following credit facilities:
 - a. Facility #1 – Revolving Demand Facility: in the amount of \$100,000.00, available by way of RBP based loans, interest at RBP + 1.00% per annum (the “**752 Ontario \$100,000 Revolving Credit Line**”);
 - b. Facility # 2 – Non-revolving Term Loan: in the amount of \$300,000, interest determined at the time of borrowing (the “**752 Ontario \$300,000 Term Facility**”); and,
 - c. Facility # 3 – Non-revolving Term Loan: in the amount of \$550,000, interest determined at the time of borrowing (the “**752 Ontario \$550,000 Term Facility**”).(collectively, the “**752 Ontario 2023 Financing**”).

Attached hereto and marked as **Exhibit “A”** is a true copy of the 2023 752 Ontario Letter Agreement.

7. At the request of 338 Ontario, and pursuant to a Royal Bank of Canada Credit Agreement dated August 8, 2023 and accepted by 338 Ontario on October 6, 2023 (the “**2023 752 Ontario Letter Agreement**”), the Bank agreed to provide the following credit facility:
 - a. Facility #1 – Non-revolving Term Loan: in the amount of \$1,411,000.00, interest determined at the time of borrowing.

(the “**338 Ontario 2023 Financing**”).

Attached hereto and marked as **Exhibit “B”** is a true copy of the 2023 338 Ontario Letter Agreement.

8. At the request of 272 Ontario, and pursuant to the 272 Ontario Letter Agreement, the Bank provided the 272 Ontario Financing, as set out at paragraphs 14 and 15 of the First Foster Affidavit and Exhibit “O” thereto.
9. As detailed in my e-mail dated July 18, 2023 (Exhibit “D” to the Sharma Affidavit), the discussed purpose of each facility under the 2023 752 Ontario Letter Agreement was as follows:
 - a. The 752 Ontario \$100,000 Revolving Credit Line – to pay out the operating line advanced under the BMO Financing;
 - b. The 752 Ontario \$300,000 Term Facility – to pay out certain facilities advanced under the BMO Financing; and,
 - c. The 752 Ontario \$550,000 Term Facility – to provide funds to support the purchase of the Real Property.
10. The structure of the 752 Ontario 2023 Financing reflects the financing the Bank was willing to provide and is as set out in the 2023 752 Ontario Letter Agreement which was agreed to and signed by 752 Ontario and agreed to by the Debtors. The Bank continues to rely on the terms of the Letter Agreements.
11. The credit facilities under the 2023 752 Ontario Letter Agreement were advanced as follows:

- a. 752 Ontario \$550,000 Term Facility was advanced on October 13, 2023;
 - b. 752 Ontario \$100,000 Revolving Credit Line was opened on August 23, 2024;
and,
 - c. The 752 Ontario \$550,000 Term Facility was advanced on February 21, 2025.
12. As further detailed in my e-mail dated July 18, 2023 (Exhibit “D” to the Sharma Affidavit), the facilities to be advanced to 272 Ontario and 338 Ontario were provided and are consistent with the loan agreements entered into with 272 Ontario and 338 Ontario.
 13. Following the advance of the funds under the 752 Ontario 2023 Financing in February 2025, the BMO Financing was not paid out in full, contrary to the statements at Paragraph 2 of the Sharma Affidavit. In February 2025, the funds advanced under the 752 Ontario \$300,000 Term Facility were used to pay out three term loans advanced under the BMO Financing.
 14. The BMO Financing was not paid out in full until the refinancing of the Real Property with 338 Ontario was completed in June of 2025.

Sharma Affidavit Exhibit B – Loan Statement

15. Paragraph four of the Sharma Affidavit raises an issue with the wording of the statement included at Exhibit “B” thereto. Regardless of the wording of the statement, the terms of the 338 Ontario Financing are governed by the 338 Ontario Letter Agreement as agreed to by 338 Ontario.

Application of Funds and the June 2025 Refinancing

16. The text included at the bottom of Exhibit “B” to the Sharma Affidavit appears to be added and the meaning of such text is unclear to the Bank.
17. On July 17, 2025, the Bank approved temporary excess borrowings in the sum of \$20,000.00 on the 272 Ontario Revolving Credit Line (the “**272 TAR**”) to address cashflow issues which 272 Ontario was experiencing. The 272 TAR expired on October 31, 2025 and was then owing in full.

18. On October 31, 2025, the sum of \$24,577.85 was paid into the account of 272 Ontario. The sum of \$22,000.00 was automatically applied to the 272 TAR and the remainder of the funds were available the 272 Ontario account and were utilized by 272 Ontario. Attached hereto and marked as **Exhibit “C”** is a true copy of the account statement (the “**Account Statement**”).

19. In reference to the loan statement attached at Exhibit “B” to the Sharma Affidavit (for 338 Ontario), the following transactions are noted:
 - a. On September 24, 2025, an interest payment in the amount of \$11,744.88 was returned NSF;
 - b. On October 23, 2025 an uncollected and missed interest payment in the amount of \$10,962.74;
 - c. On November 24, 2025, an uncollected and missed interest payment in the amount of \$10,943.51;
 - d. On December 23, 2025, an uncollected and missed interest payment in the amount of \$10,481.92; and,
 - e. In December 2024, two payments were made by the Debtors by way of online banking in the total sum of \$9,400.00 which were applied to interest arrears.

20. The Bank did restrict e-transfers for the Debtors as a result of unusual account activity resulting in frequent overdrafts, and did not otherwise block the movement of funds between the accounts of the Debtors.

21. In June of 2025 the refinancing of the Real Property was completed pursuant to the terms of the Letter Agreements and the allocation of funds was governed by the respective facilities advanced to the Debtors as set out in the Letter Agreements. Attached hereto and marked as **Exhibit “D”** is a true copy of the trust ledger prepared by the Debtors’ counsel dated June 24, 2025 from transaction showing the allocation of funds from the refinancing of the Real Property (the “**Trust Ledger**”).

22. Pursuant to the Trust Ledger, after application of funds to the remaining amounts owing by 752 Ontario under the BMO Financing and to retire the original term loans to 338 Ontario (\$1,441,000) and to 752 Ontario (\$100,258.23 and \$291,668.00) and other adjustments, the total sum of \$52,079.82 remained which was immediately applied to unauthorized overdrafts of the Debtors. As a result of the unauthorized overdrafts, there were no available funds.

752 Ontario Ceases Operation

23. In response to paragraph 6 of the Sharma Affidavit, Sharma advised me on July 29, 2025 that he would look to terminate 752 Ontario's lease. He then indicated that he was seeking a new partner to assist with 752 Ontario's cashflow and liquidity problems. The email correspondence at Exhibit "C" to the Sharma Affidavit includes my attempt at due diligence and inquiry to 752 Ontario's landlord requesting confirmation as to whether the lease was terminated.
24. On August 15, 2025, 752 Ontario's landlord responded to my inquiry to advise that 752 Ontario had expressed a desire to continue with the lease and that a decision from 752 Ontario was required by August 22, 2025.
25. On August 18, 2025, 752 Ontario emailed its landlord to confirm that it was terminating the lease. Attached hereto and marked as **Exhibit "E"** is a true copy of email correspondence From August 15, 2025 to August 18, 2025.

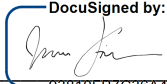
McKesson Arrears

26. As of December 9, 2025, 752 Ontario was in arrears to its supplier McKesson in the amount of \$57,799.44 and 272 Ontario was in arrears in the amount of \$27,427.24.
27. This Affidavit is sworn in support of the Bank's Application to appoint the Receiver over the property of the Debtors, including the Real Property, and for no other or improper purpose.

Sworn or Affirmed before me: in person OR by video conference

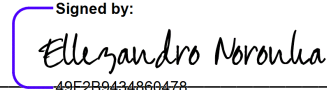
by Ellezandro Noronha of the City of Burlington, Ontario, on April 7, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

DocuSigned by:


93810FB7C36A4F1...

Signature of Commissioner (or as may be)

Signed by:


49F2B9434860478...

ELLEZANDRO NORONHA

Court File No. CV-26-00000686-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

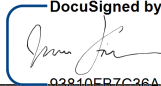
-and-

1937752 ONTARIO LIMITED, 1000582272 ONTARIO INC. and 1000060338 ONTARIO
INC.

Respondents

ATTACHED HERETO ARE EXHIBITS "A" TO "E"
AS REFERRED TO IN THE AFFIDAVIT OF ELLEZANDRO NORONHA,
SWORN BEFORE ME ON APRIL 7, 2026.

DocuSigned by:



93840FB7C36A4F1...

A Commissioner, etc.

EXHIBIT "A"



Royal Bank

FORM 460 (Rev 04/2023) O

ROYAL BANK OF CANADA CREDIT AGREEMENT

DATE: August 15, 2023

BORROWER:	SRF:
1937752 ONTARIO LIMITED	230447377
ADDRESS (Street, City/Town, Province, Postal Code)	
1112 SAVOLINE BLVD	
MILTON, ON L9T 8P5	

Royal Bank of Canada (the “**Bank**”) hereby confirms to the undersigned (the “**Borrower**”) the following credit facilities (the “**Credit Facilities**”), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the “**Agreement**”). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

CREDIT FACILITIES

Facility #1 Revolving demand facility in the amount of \$100,000.00, available by way of RBP based loans.

Minimum retained balance \$0.00

Revolved by the Bank in increments of \$1,000.00

Interest rate: RBP + 1.00% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.

Margined: Yes [] No [X]

Facility #2 Non-revolving term loan in the amount of \$300,000.00 by way of:

Variable or fixed rate loans to be determined at the time of Borrowing. Repayable by consecutive payments to be determined at drawdown based on a 144 month amortization. Payment amount, type and frequency are to be determined at drawdown. All outstanding principal and interest is payable in full at the end of the term selected by the Borrower. If a fixed rate term is selected by the Borrower, the amount eligible for prepayment is to be determined at the time of Borrowing.

The specific interest, prepayment and repayment terms for Borrowings under this facility will be agreed to between the Borrower and the Bank at the time of drawdown by way of a Borrowing Request substantially in the form of Schedule “A” provided by the Borrower and accepted by the Bank.

Facility #3 Non-revolving term loan in the amount of \$550,000.00 by way of:

Variable or fixed rate loans to be determined at the time of Borrowing. Repayable by consecutive payments to be determined at drawdown based on a 120 month amortization. Payment amount, type and frequency are to be determined at drawdown. All outstanding principal and interest is payable in full at the end of the term selected by the Borrower. If a fixed rate term is selected by the Borrower, the amount eligible for prepayment is to be determined at the time of Borrowing.

The specific interest, prepayment and repayment terms for Borrowings under this facility will be agreed to between the Borrower and the Bank at the time of drawdown by way of a Borrowing Request substantially in the form of Schedule “A” provided by the Borrower and accepted by the Bank.

OTHER FACILITIES

The Credit Facilities are in addition to the following facilities (the “**Other Facilities**”). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

- a) Credit Card to a maximum amount of \$20,000.00.

SECURITY

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Security for the Borrowings and all other obligations of the Borrower to the Bank, including without limitation any amounts outstanding under any Leases, if applicable, (collectively, the “**Security**”), shall include:

- a) General security agreement on the Bank’s form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Security agreement (chattel mortgage) on the Bank’s form 927 signed by the Borrower constituting a first ranking and specific security interest in all equipment financed under Facility #2, held in support of Facility #2;
- c) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$970,000.00 signed by 1000060338 Ontario Limited, supported by a general security agreement on the Bank’s form 924 constituting a first ranking security interest in all personal property of 1000060338 Ontario Limited and further supported by a collateral mortgage in the amount of \$1,660,000.00 constituting a first fixed charge on the lands and improvements located at Unit 30, 4880 Valera Rd, Burlington ON;
- d) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$970,000.00 signed by Rohit Sharma and Rohini Sharma;
- e) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$970,000.00 signed by 1000582272 Ontario Inc., supported by a general security agreement on the Bank’s form 924 constituting a first ranking security interest in all personal property of 1000582272 Ontario Inc.;
- f) Assignment of life insurance policy on the Bank’s form 583 signed by the Borrower assigning a life insurance policy in the minimum amount of \$850,000.00 covering the life of Rohit Sharma;
- g) Priority agreement between the Bank, the Borrower and Mckesson Canada Corporation.

FEES

Facility #1 arrangement fee of \$25.00 payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Renewal Fee:

If the Bank renews or extends any term facility or term loan beyond its maturity date, an additional review fee may be payable in connection with any such renewal in such amount as the Bank may determine and notify the Borrower.

FINANCIAL COVENANTS

In the event that the Borrower, 1000582272 Ontario Inc. or 1000060338 Ontario Limited changes accounting standards, accounting principles and/or the application of accounting principles during the term of this Agreement, all financial covenants shall be calculated using the accounting standards and principles applicable at the time this Agreement was entered into.

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower will:

- a) maintain, on a combined basis for the Borrower, 1000582272 Ontario Inc. and 1000060338 Ontario Limited, to be measured at the end of each fiscal year:
 - i. Debt Service Coverage of not less than 1.10:1.

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

- a) annual compilation engagement financial statements for the Borrower, 1000582272 Ontario Inc. and 1000060338 Ontario Limited, within 90 days of each fiscal year end;
- b) annual compilation engagement combined financial statements for 1000582272 Ontario Inc., 1000060338 Ontario Limited and the Borrower, within 90 days of each fiscal year end;
- c) annual personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every fiscal year of the Borrower, commencing with the fiscal year ending in 2024;
- d) such other financial and operating statements and reports as and when the Bank may reasonably require.

OTHER INFORMATION/REQUIREMENTS

- a) In no event will the Credit Facilities or any part thereof be available unless the Bank has received a copy of an executed lease agreement in respect of the property located at 4903 Thomas Alton Blvd, containing terms and conditions satisfactory to the Bank.
- b) In no event will the Credit Facilities or any part thereof be available unless a satisfactory visit and inspection of the Borrower's premises, properties and assets, including any equipment financed, has been completed by the Bank, or its representatives.
- c) No Borrowing under Facility #2 will be made available unless the Bank has received a payout statement from Bank of Montreal, satisfactory to the Bank.

BUSINESS LOAN INSURANCE PLAN

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The

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premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

STANDARD TERMS

The following standard terms have been provided to the Borrower:

- Form 472 (12/2022) Royal Bank of Canada Credit Agreement – Standard Terms
- Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions
- Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

ACCEPTANCE

OCTOBER 14TH, 2023, **R.S.** **R.S.**

This Agreement is open for acceptance until ~~September 14, 2023~~, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: ELLEZANDRO NORONHA

/bp

CONFIRMATION & ACCEPTANCE

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

Confirmed, accepted and agreed this 2023-10-06 day of _____, 2023.

1937752 ONTARIO LIMITED

e-Signed by ROHIT SHARMA

Per: _____ on 2023-10-06 11:28:44 GMT

Name: ROHIT SHARMA

Title: DIRECTOR

e-Signed by ROHINI SHARMA

Per: _____ on 2023-10-06 11:38:28 GMT

Name: ROHINI SHARMA

Title: DIRECTOR

I/We have the authority to bind the Borrower

Attachments:

- Schedule – Borrowing Request

**ROYAL BANK OF CANADA CREDIT AGREEMENT – SCHEDULE “A”
BORROWING REQUEST STANDARD FORM**

In support of the Royal Bank of Canada Credit Agreement dated August 15, 2023 the Borrower hereby requests the following be established under Facility #3:

Date of Borrowing	October 6th, 2023		
Amount of Borrowing:	\$ 550,000		
Amortization (in months):	120		
Selected Term: (Borrowing repayable in full on the last day of the Term)	Variable rate term loan (non-revolving)		
Payment Amount:	\$4583.33		
Payment Frequency:	weekly <input type="checkbox"/>	bi-weekly <input type="checkbox"/>	
	semi-monthly <input type="checkbox"/>	monthly <input checked="" type="checkbox"/>	
	quarterly <input type="checkbox"/>	semi-annual <input type="checkbox"/>	annual <input type="checkbox"/>
Selected Interest Rate (per annum):	% <input type="checkbox"/>	RBP + 0.75 %	<input checked="" type="checkbox"/>
Selected Payment Type:	Blended (Principal and Interest) <input type="checkbox"/>	Principal plus Interest <input checked="" type="checkbox"/>	
	If variable interest rate selected with blended payments, the payment amount is subject to annual adjustment to ensure amortization		
First Payment Due Date:	November 6th, 2023		
Amount Eligible for Prepayment of FRT Loan:	0% <input checked="" type="checkbox"/>	10% <input type="checkbox"/>	

Dated this 2023-10-06 day of 2023-10-06, 2023.

1937752 ONTARIO LIMITED
e-Signed by ROHIT SHARMA
on 2023-10-06 11:28:49 GMT

Per: _____
Name: ROHIT SHARMA
Title: DIRECTOR

Per: _____
Name: ROHINI SHARMA
Title: DIRECTOR

I/We have the authority to bind the Borrower

SRF# 230447377

ROYAL BANK OF CANADA CREDIT AGREEMENT – STANDARD TERMS**FORM 472 (12/2022)**

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

GENERAL

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, in form and substance, and executed and registered to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

AVAILABILITY

Revolving facilities: The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

Non-revolving facilities: The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

LOAN REVOLVEMENT

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- c) where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- d) Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

REPAYMENT

- a) Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- b) Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- c) In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unmaturing or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- d) Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- e) Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- f) For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- g) Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- h) Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- i) Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand

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and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.

- j) In the case of any reducing term loan and/or reducing term facility (“**Reducing Term Loan/Facility**”), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank’s option, the Bank may provide a letter (“**Renewal Letter**”) to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the maturity date of the applicable Reducing Term Loan/Facility, then at the Bank’s option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

PREPAYMENT

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

Where Borrowings under any term facility are at a fixed interest rate, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage indicated in this Agreement of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Any prepayment of the Borrowing prior to the maturity date, in whole or in part (in excess of any prepayment explicitly permitted in this Agreement), requires an amendment of the terms of this Agreement. An amendment to permit such a prepayment requires the Bank’s prior written consent. The Bank may provide its consent to an amendment to permit a prepayment upon satisfaction by the Borrower of any conditions the Bank may reasonably impose, including, without limitation, the Borrower’s agreement to pay the Prepayment Fee as defined below.

The Prepayment Fee will be calculated by the Bank as the sum of:

- a) the greater of:
- (i) the amount equal to three (3) months’ interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
 - (ii) the present value of the cash flow associated with the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;
- plus:
- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;
- plus:
- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower’s obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

The prepayment of any Borrowings under a term facility will be made in the reverse order of maturity.

EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the “**Accounts**”) evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

CALCULATION AND PAYMENT OF INTEREST AND FEES

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

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- g) The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under this Agreement;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any person regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor.

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period

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to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate, including, without limitation, the application of accrual accounting. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

SET-OFF

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

CONSENT OF DISCLOSURE

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

JOINT AND SEVERAL / SOLIDARY

Where more than one Person is liable as Borrower, for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidary) with each other such Person.

EVENTS OF DEFAULT

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition or provision contained in this Agreement, the Security or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership structure or composition or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower in any document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE

Borrowings made by way of LCs and/or LGs will be subject to the following terms and conditions:

- a) each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- c) an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- d) LC and/or LG fees and drawings will be charged to the Borrower's accounts.

FEF CONTRACTS

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- a) the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- b) the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- c) in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;

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- d) the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- e) any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- f) in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- g) the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

EXCHANGE RATE FLUCTUATIONS

If, for any reason, the amount of Borrowings and/or Leases if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

LANGUAGE

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

WHOLE AGREEMENT

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

NOTICES

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

COUNTERPART EXECUTION

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

ELECTRONIC MAIL AND FAX TRANSMISSION

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

ELECTRONIC IMAGING

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

CONFIDENTIALITY

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

DEFINITIONS

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"Borrowing" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are "Borrowings";

"Business Day" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday in Canada or any Province thereof, or a day on which banking institutions are closed throughout Canada;

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“Business Loan Insurance Plan” means the optional group creditor insurance coverage, underwritten by RBC Life Insurance Company, and offered in connection with eligible loan products offered by the Bank;

“Capital Expenditures” means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

“Contaminant” includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

“Corporate Distributions” means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

“Current Assets” means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

“Current Liabilities” means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

“Current Ratio” means the ratio of Current Assets to Current Liabilities;

“Debt Service Coverage” means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

“EBITDA” means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

“Environmental Activity” means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

“Environmental and Health and Safety Laws” means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

“Equivalent Amount” means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

“Equity” means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

“Financial Assistance” means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

“Fixed Charge Coverage” means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

“Fixed Charges” means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

“Foreign Exchange Forward Contract” or **“FEF Contract”** means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

“Funded Debt” means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt;

“Guarantor” means any Person who has guaranteed the obligations of the Borrower under this Agreement;

“Lease” means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

“Interest Expense” means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances.

“Investment” means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

“Letter of Credit” or **“LC”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

“Letter of Guarantee” or **“LG”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

ROYAL BANK OF CANADA CREDIT AGREEMENT – STANDARD TERMS

FORM 472 (12/2022)

“**Margin**” or “**Margined**” means that the availability of Borrowings under the credit facilities will be based on the Borrower’s level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

“**Overdraft**” means advances of credit by way of debit balances in the Borrower’s current account;

“**Permitted Encumbrances**” means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

“**Person**” includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

“**Policy**” means the Business Loan Insurance Plan policy 52000 and 53000, issued by RBC Life Insurance Company to the Bank;

“**Postponed Debt**” means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

“**Potential Prior-Ranking Claims**” means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

“**RBP**” and “**Royal Bank Prime**” each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

“**RBUSBR**” and “**Royal Bank US Base Rate**” each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

“**Release**” includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

“**Tangible Net Worth**” means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

“**Total Liabilities**” means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

“**Unfunded Capital Expenditures**” means Capital Expenditures not funded by either bank debt or equity proceeds.

“**US**” means United States of America.

**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARTY
DASHBOARD TERMS AND CONDITIONS****FORM 473A (06/2021)**

If the Borrower elects to fulfill the reporting requirements relating to the submission of financial information set out in this Agreement by accessing a secure web based portal (“**RBC Covarity Dashboard**”) via the Internet and using RBC Covarity Dashboard to electronically upload the Borrower’s financial information and to complete online and electronically submit certificates, reports and/or forms (the “**Service**”), then the following terms and conditions (the “**RBC Covarity Dashboard Terms and Conditions**”) apply and are deemed to be included in, and form part of, the Agreement:

1. Definitions. For the purpose of the RBC Covarity Dashboard Terms and Conditions:

“**Disabling Code**” means any clock, timer, counter, computer virus, worm, software lock, drop dead device, Trojan horse routine, trap door, time bomb, or any other unauthorized codes, designs, routines or instructions that may be used to access, modify, replicate, distort, delete, damage or disable any Electronic Channel, including any related hardware or software.

“**Designated User**” an individual permitted to act on behalf of and bind the Borrower in all respects, and specifically in the submission of Electronically Uploaded Financial Information and/or Electronically Submitted Certificates.

“**Electronic Channel**” means any telecommunication or electronic transmission method which may be used in connection with the Service, including computer, Internet, telephone, e-mail or facsimile.

“**Electronic Communication**” means any information, disclosure, request or other communication or agreement sent, received or accepted using an Electronic Channel.

“**Electronically Submitted Certificates**” means certificates, reports and/or forms completed online and electronically submitted by any Designated User accessing the Service.

“**Electronically Uploaded Financial Information**” means financial data, reports and/or information of the Borrower electronically uploaded by any Designated User accessing the Service.

“**Internet**” means a decentralized global communications medium and the world-wide network of computer networks, accessible to the public, that are connected to each other using specific protocols, which provides for file transfer, electronic mail, remote log in, news, database access, and other services.

“**Password**” means a combination of numbers and/or letters selected by a Designated User that is used to identify the Designated User. The Password is used in conjunction with a User ID to access the Service.

“**Security Breach**” means any breach in the security of the Service, or any actual or threatened use of the Service, a Security Device, or Electronic Channel in a manner contrary to the Agreement, including, without limitation, the introduction of Disabling Code or a Virus to the Service.

“**Security Device**” means a combination of a User ID and Password.

“**Software**” means any computer program or programming (in any code format, including source code), as modified from time to time, and related documentation.

“**User ID**” means the combination of numbers and/or letters selected by the Borrower used to identify a particular Designated User. The User ID is used in conjunction with a Password to access the Service.

“**Virus**” means an element which is designed to corrupt data or enable access to or adversely impact upon the performance of computer systems, including any virus, worm, logic bomb and Trojan horse. Terms defined in the Agreement have the same meanings where used in the RBC Covarity Dashboard Terms and Conditions.

2. Access to the Service. The Borrower will appoint one or more Designated User(s) to access the Service on behalf of the Borrower. The Borrower acknowledges and agrees that each Designated User appointed by the Borrower may electronically upload the Borrower’s financial information and may view all previously uploaded financial information and all calculations in the RBC Covarity Dashboard.

At the time of registration for the Service, the Borrower will advise the Bank of the name and e-mail address of each Designated User. The Borrower will immediately advise the Bank if a Designated User changes or is no longer valid.

The Bank will provide the Borrower with a User ID and temporary password for each Designated User. Each Designated User will receive the User ID and temporary password delivered to their e-mail address. Each Designated User will change the temporary password to a unique Password which may not be easily guessed or obtained by others. If it is suspected or known that the Password has been compromised in any way, the Password must be changed immediately.

On first access to the Service, each Designated User will be required to read and agree to terms of use which will thereafter be accessible from a link located on each web page of the Service.

**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARTY
DASHBOARD TERMS AND CONDITIONS****FORM 473A (06/2021)**

3. Security Devices. The Borrower recognizes that possession of a Security Device by any person may result in that person having access to the Service. The Borrower agrees that the use of a Security Device in connection with the Service, including any information sent, received or accepted using the Service, will be deemed to be conclusive proof that such information is accurate and complete, and the submission of which is authorized by, and enforceable against, the Borrower.

The Borrower is responsible for maintaining the security and confidentiality of Security Devices which may be used in connection with the Service. The Borrower is responsible for ensuring that a Security Device will only be provided to and used by a Designated User. The Borrower agrees to be bound by any actions or omissions resulting from the use of any Security Device in connection with the Service.

4. Security. Each party shall at all times have in place appropriate policies and procedures to protect the security and confidentiality of the Service, Electronic Channels and Electronic Communication and to prevent any unauthorized access to and use of the Service and Electronic Channels. The Borrower agrees to comply with any additional procedures, standards or other security requirements that the Bank may require in order to access the Service.

The Borrower will not (i) access or use the Service for an illegal, fraudulent, malicious or defamatory purpose, or (ii) take steps or actions that could or do undermine the security, integrity, effectiveness, goodwill or connectivity of the Service (including illegal, fraudulent, malicious, defamatory or other activities that threaten to harm or cause harm to any other person).

The Borrower agrees not to transmit via the Service any viruses, worms, defects, Trojan horses or any items of a destructive nature. The Borrower shall **maintain the security of their computer by using anti-virus scanning, a firewall and installing the latest security patches** to provide assurance that no Virus is introduced into the systems or Software while accessing the Service.

5. Unsecure Electronic Channels. The Borrower acknowledges and agrees that if it uses, or if it authorizes and directs the Bank to use, any unencrypted Electronic Channel, including unencrypted e-mail or facsimile, any Electronic Communication sent, received and/or accepted using such Electronic Channel is not secure, reliable, private or confidential. Any such Electronic Communication could be subject to interception, loss or alteration, and may not be received by the intended recipient in a timely manner or at all. The Borrower assumes full responsibility for the risks associated with such Electronic Communication.

6. Notice of Security Breach. The Borrower shall notify the Bank by notifying the RBC Account Manager in writing immediately of any Security Breach including: (i) any application vulnerability or if a Virus is contained in or affects transmission of information to the Service; or (ii) if the Borrower knows or reasonably ought to know that an unauthorized person may have access to the Service, Security Device or Electronic Channel.

If a Security Breach occurs the Borrower shall: (i) assist the Bank in the management of any consequences arising from it; (ii) take any reasonable steps necessary for it to take to mitigate any harm resulting from it; and (iii) take appropriate steps to prevent its recurrence.

7. Binding Effect. Any Electronic Communication that the Bank receives from or in the name of, or purporting to be from or in the name of, the Borrower or any other person on the Borrower's behalf in connection with the Service, will be considered to be duly authorized by, and enforceable against, the Borrower. The Bank will be authorized to rely and act on any such Electronic Communication, even if the Electronic Communication was not actually from the Borrower or such other person or differs in any way from any previous Electronic Communication sent to the Bank. Any Electronically Uploaded Financial Information will be considered to be financial information submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Uploaded Financial Information accordingly. Any Electronically Submitted Certificates will be considered to be certificates, reports and/or forms completed and submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Submitted Certificates accordingly.

8. Representations and Warranties. The Borrower represents and warrants to the Bank that each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted: (i) all financial statements, certificates, forms, reports and all information contained therein will be accurate and complete in all respects; (ii) all amounts certified as Potential Prior-Ranking Claims will be current amounts owing and not in arrears; (iii) all representations and warranties contained in the Agreement will be true and correct; and (iv) no event will have occurred which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default or breach of any covenant or other term or condition of the Agreement. The Borrower will be deemed to repeat these representations and warranties each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted.

9. Evidence. Electronic records and other information obtained by the Bank in an Electronic Communication will be admissible in any legal, administrative or other proceedings as conclusive evidence of the contents of those communications in the same manner as an original paper document, and the Borrower waives any right to object to the introduction of any such record or other information into evidence on that basis.

10. Limitation of Liability. The Bank is not responsible or liable for any damages arising from: (i) inaccurate, incomplete, false, misleading, or fraudulent information provided to the Bank; (ii) losses incurred as a result of an actual or potential Security Breach; or (iii) losses incurred as a result of application vulnerability or Virus that is contained in or affects any Software or systems used by or on behalf of the Borrower in connection with the Service.

Although every effort is made to provide secure transmission of information, timely communication and confidentiality cannot be guaranteed. In no event shall the Bank be liable for any loss or harm resulting from the use of the Service, or from a breach of confidentiality in respect of use of the Service.

11. Termination. The ability of the Borrower to fulfill the reporting requirements relating to the submission of financial information set out in the Agreement using RBC Covarity Dashboard shall terminate upon revocation of access to the Service. In addition, the Bank may suspend or terminate access to or

**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARIETY
DASHBOARD TERMS AND CONDITIONS**

FORM 473A (06/2021)

discontinue the Service immediately for any reason at any time without prior notice. The Bank will not be responsible for any loss or inconvenience that may result from such suspension or termination. The Borrower, upon giving notice to the Bank by notifying the RBC Account Manager in writing, may terminate use of the Service at any time.

12. Amendment. The Bank may amend these RBC Covarity Dashboard Terms and Conditions upon 30 days notice (which may be given electronically by way of e-mail or in writing) to the Borrower. The Borrower agrees that the continued use of the Service after the effective date of a change will constitute conclusive evidence of consent to all such amendments and the Borrower shall be bound by the amendments.

EXHIBIT "B"



Royal Bank

FORM 460 (Rev 04/2023) O

ROYAL BANK OF CANADA CREDIT AGREEMENT**DATE: August 8, 2023****BORROWER:**

1000060338 ONTARIO LIMITED

SRF:

265216440

ADDRESS (Street, City/Town, Province, Postal Code)4903 THOMAS ALTON BLVD
SUITE 104
BURLINGTON, ON L7M 0W8

Royal Bank of Canada (the “**Bank**”) hereby confirms to the undersigned (the “**Borrower**”) the following credit facilities (the “**Credit Facilities**”), banking services and other products subject to the terms and conditions set forth below and in the standard terms provided herewith (collectively the “**Agreement**”). The Credit Facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

CREDIT FACILITIES**Facility #1 Non-revolving term loan in the amount of \$1,411,000.00 by way of:**

Variable or fixed rate loans to be determined at the time of Borrowing. Repayable by consecutive payments to be determined at drawdown based on a 288 month amortization. Payment amount, type and frequency are to be determined at drawdown. All outstanding principal and interest is payable in full at the end of the term selected by the Borrower. If a fixed rate term is selected by the Borrower, the amount eligible for prepayment is to be determined at the time of Borrowing.

The specific interest, prepayment and repayment terms for Borrowings under this facility will be agreed to between the Borrower and the Bank at the time of drawdown by way of a Borrowing Request substantially in the form of Schedule “A” provided by the Borrower and accepted by the Bank.

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank, including without limitation any amounts outstanding under any Leases, if applicable, (collectively, the “**Security**”), shall include:

- a) General security agreement on the Bank’s form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Collateral mortgage in the amount of \$1,660,000.00 signed by the Borrower constituting a first fixed charge on the lands and improvements located at Unit 30, 4880 Valera Rd, Burlington ON;
- c) Assignment of rents on the Bank’s form 760 signed by the Borrower constituting a first ranking assignment of all rents arising from the lands and improvements located at Unit 30, 4880 Valera Rd, Burlington ON;
- d) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$1,411,000.00 signed by 1937752 Ontario Limited, supported by a general security agreement on the Bank’s form 924 constituting a first ranking security interest in all personal property of 1937752 Ontario Limited;
- e) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$1,411,000.00 signed by 1000582272 Ontario Inc., supported by a general security agreement on the Bank’s form 924 constituting a first ranking security interest in all personal property of 1000582272 Ontario Inc.;
- f) Guarantee and postponement of claim on the Bank’s form 812 in the amount of \$1,411,000.00 signed by Rohit Sharma and Rohini Sharma.

FEES

Renewal Fee:

If the Bank renews or extends any term facility or term loan beyond its maturity date, an additional review fee may be payable in connection with any such renewal in such amount as the Bank may determine and notify the Borrower.

FINANCIAL COVENANTS

In the event that the Borrower, 1000582272 Ontario Inc. or 1937752 Ontario Limited changes accounting standards, accounting principles and/or the application of accounting principles during the term of this Agreement, all financial covenants shall be calculated using the accounting standards and principles applicable at the time this Agreement was entered into.

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower will:

- a) maintain, on a combined basis for the Borrower, 1000582272 Ontario Inc. and 1937752 Ontario Limited, to be measured at the end of each fiscal year:
 - i. Debt Service Coverage of not less than 1.10:1.

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

- a) annual compilation engagement financial statements for the Borrower, 1000582272 Ontario Inc. and 1937752 Ontario Inc, within 90 days of each fiscal year end;
- b) annual compilation engagement combined financial statements for 1000582272 Ontario Inc., the Borrower and 1937752 Ontario Limited, within 90 days of each fiscal year end;
- c) annual personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every fiscal year of the Borrower, commencing with the fiscal year ending in 2024;
- d) such other financial and operating statements and reports as and when the Bank may reasonably require.

OTHER INFORMATION/REQUIREMENTS

- a) In no event will the Credit Facilities or any part thereof be available unless the Bank has received:
 - i. an environmental questionnaire in respect of the Borrower and/or site checklist(s) in respect of all applicable real property on which the Borrower has granted Security to the Bank, on the Bank's standard form(s) and containing findings acceptable to the Bank.
 - ii. a copy of the executed purchase and sale agreement in respect of the property located at Unit 30 4880 Valera Rd Burlington ON, containing terms and conditions satisfactory to the Bank.
- b) In no event will the Credit Facilities or any part thereof be available unless a satisfactory visit and inspection of the Borrower's premises, properties and assets, including any equipment financed, has been completed by the Bank, or its representatives.

BUSINESS LOAN INSURANCE PLAN

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business

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Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

STANDARD TERMS

The following standard terms have been provided to the Borrower:

- Form 472 (12/2022) Royal Bank of Canada Credit Agreement – Standard Terms
- Form 473 (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms
- Form 473A (06/2021) Royal Bank of Canada Credit Agreement – RBC Covarity Terms and Conditions
- Form 473B (02/2020) Royal Bank of Canada Credit Agreement – Margined Accounts Standard Terms

®.S. ®.S.

ACCEPTANCE

October 7th, 2023,

This Agreement is open for acceptance until ~~September 7, 2023~~, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per: _____
Title: Vice President

RBC Contact: ELLEZANDRO NORONHA

/bp

CONFIRMATION & ACCEPTANCE

The Borrower (i) confirms that it has received a copy of the Royal Bank of Canada Credit Agreement Standard Terms, Form 472, as well as all other standard terms which are hereinabove shown as having been delivered to the Borrower, all of which are incorporated in and form an integral part of this Agreement; and (ii) accepts and agrees to be bound by the terms and conditions of this Agreement including all terms and conditions contained in such standard terms.

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Confirmed, accepted and agreed this 2023-10-06 day of 2023-10-06, 20 .

1000060338 ONTARIO LIMITED

e-Signed by ROHIT SHARMA
on 2023-10-06 11:23:54 GMT

Per: _____
Name: ROHIT SHARMA
Title: DIRECTOR



e-Signed by ROHINI SHARMA
on 2023-10-06 11:36:25 GMT

Per: _____
Name: ROHINI SHARMA
Title: DIRECTOR

I/We have the authority to bind the Borrower

Attachments:

- Schedule – Borrowing Request

ROYAL BANK OF CANADA CREDIT AGREEMENT – STANDARD TERMS**FORM 472 (12/2022)**

The following set of standard terms is deemed to be included in and forms an integral part of the Royal Bank of Canada Loan Agreement which refers to standard terms with this document version date, receipt of which has been duly acknowledged by the Borrower. Terms defined elsewhere in this Agreement and not otherwise defined below have the meaning given to such terms as so defined. The Borrower agrees and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

GENERAL

This Agreement amends and restates, without novation, any existing credit or loan agreement between the Borrower and the Bank and any amendments thereto, (other than existing agreements for Other Facilities). Any credit facility existing under any such credit or loan agreement which is secured by security under section 427 of the *Bank Act* (Canada) (or any successor to such provision) is deemed to be continued and renewed, without novation, under the Credit Facilities. Any amount owing by the Borrower to the Bank under any such credit or loan agreement is deemed to be a Borrowing under this Agreement. This Agreement is in addition to, and not in replacement of, agreements for Other Facilities. Any and all Security that has been delivered to the Bank and which is included as Security in this Agreement shall remain in full force and effect, is expressly reserved by the Bank and shall apply in respect of all obligations of the Borrower under the Credit Facilities. The Bank expressly reserves all Security granted to the Bank by the Borrower to secure the Borrower's existing debt towards the Bank, should the execution of this Agreement effect a novation of said debt. Unless otherwise provided, all dollar amounts are in Canadian currency.

CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, in form and substance, and executed and registered to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

AVAILABILITY

Revolving facilities: The Borrower may borrow, convert, repay and reborrow up to the amount of each revolving facility (subject to Margin where applicable) provided each facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

Non-revolving facilities: The Borrower may borrow up to the amount of each non-revolving facility provided these facilities are made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of these facilities at any time and from time to time without notice.

LOAN REVOLVEMENT

If the Credit Facilities include a revolving demand facility by way of RBP and/or RBUSBR based loans, the Borrower shall establish a current account in Canadian currency, and, where RBUSBR based loans are made available, in US currency (each a "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank to ascertain the balance of any General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) where the facility is indicated to be Bank revolved, if such position is a credit balance, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- c) where this facility is indicated to be Borrower revolved, if such position is a credit balance, the Bank will apply repayments on such facility only if so advised and directed by the Borrower;
- d) Overdrafts and Bank revolved facilities by way of RBP Loans, or RBUSBR Loans, are not available on the same General Account.

REPAYMENT

- a) Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in or pursuant to this Agreement and shall be paid in the currency of the Borrowing. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day.
- b) Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment.
- c) In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LCs and LGs, if applicable, which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings.
- d) Where any Borrowings are repayable by scheduled blended payments of principal and interest, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding with any balance of such Borrowings being due and payable as and when specified in this Agreement. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be.
- e) Borrowings repayable by way of scheduled payments of principal plus interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement.
- f) For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the maturity date of the applicable Borrowings shall automatically be amended accordingly.
- g) Without limiting the right of the Bank to terminate or demand payment of or to cancel or restrict availability of any unused portion of any revolving demand tender loan facility, Borrowings by way of tender loans shall be repaid (i) if the tender is not accepted, by returning the relevant draft, or certified cheque, if applicable, to the Bank for cancellation or (ii) if the tender is accepted, by returning the relevant draft, or certified cheque, if applicable, once letters of guarantee or performance bonds are arranged. In the event such draft, or certified cheque, if applicable, is presented for payment, the amount of the draft, or certified cheque, if applicable, will be converted to an RBP based loan with an interest rate of RBP plus 5% per annum.
- h) Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.
- i) Except for Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%, or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity, demand

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and judgement. For Borrowings secured by a mortgage, any amount that is not paid when due hereunder shall bear interest until paid at the same rate as the interest rate applicable to the principal amount of the Borrowings as specified in this Agreement.

- j) In the case of any reducing term loan and/or reducing term facility (“**Reducing Term Loan/Facility**”), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank’s option, the Bank may provide a letter (“**Renewal Letter**”) to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the maturity date of the applicable Reducing Term Loan/Facility, then at the Bank’s option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

PREPAYMENT

Where Borrowings under any term facility are by way of RBP and/or RBUSBR based loans, the Borrower may prepay such Borrowings in whole or in part at any time without fee or premium.

Where Borrowings under any term facility are at a fixed interest rate, provided an Event of Default shall not have occurred and be continuing, the Borrower may prepay such Borrowings on a non-cumulative basis up to the percentage indicated in this Agreement of the outstanding principal balance on the day of prepayment, without fee or premium, once per year during the 12 month period from each anniversary date of the Borrowing. Any prepayment of the Borrowing prior to the maturity date, in whole or in part (in excess of any prepayment explicitly permitted in this Agreement), requires an amendment of the terms of this Agreement. An amendment to permit such a prepayment requires the Bank’s prior written consent. The Bank may provide its consent to an amendment to permit a prepayment upon satisfaction by the Borrower of any conditions the Bank may reasonably impose, including, without limitation, the Borrower’s agreement to pay the Prepayment Fee as defined below.

The Prepayment Fee will be calculated by the Bank as the sum of:

- a) the greater of:
- (i) the amount equal to three (3) months’ interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and
 - (ii) the present value of the cash flow associated with the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;
- plus:
- b) Foregone margin over the remainder of the term of the fixed rate term facility Borrowing. Foregone margin is defined as the present value of the difference between the Bank’s original cost of funds for the fixed rate term facility Borrowing and the interest that would have been charged to the Borrower over the remaining term of the fixed rate term facility Borrowing;
- plus:
- c) a processing fee.

The Prepayment Fee shall also be payable by the Borrower in the event the Bank demands repayment of the outstanding fixed rate term facility Borrowing on the occurrence of an Event of Default. The Borrower’s obligation to pay the Prepayment Fee will be in addition to any other amounts then owing by the Borrower to the Bank, will form part of the Borrowings outstanding and will be secured by the Security described herein.

The prepayment of any Borrowings under a term facility will be made in the reverse order of maturity.

EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the “**Accounts**”) evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

CALCULATION AND PAYMENT OF INTEREST AND FEES

- a) The Borrower shall pay interest on each Overdraft, RBP and/or RBUSBR based loan monthly in arrears on the same day of each month as determined by the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- b) The Borrower shall pay interest on each fixed and/or variable rate term facility in arrears at the applicable rate on such date as agreed upon between the Bank and the Borrower. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.
- c) The Borrower shall pay an LC fee on the date of issuance of any LC calculated on the face amount of the LC issued, based upon the number of days in the term and a year of 365 days. If applicable, fees for LCs issued in US currency shall be paid in US currency.
- d) The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency.
- e) Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity, demand and judgement.
- f) The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

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- g) The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under this Agreement;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any person regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor.

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period

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to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate, including, without limitation, the application of accrual accounting. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower in default thereof.

SET-OFF

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

CONSENT OF DISCLOSURE

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

JOINT AND SEVERAL / SOLIDARY

Where more than one Person is liable as Borrower, for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidary) with each other such Person.

EVENTS OF DEFAULT

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition or provision contained in this Agreement, the Security or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership structure or composition or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower in any document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE

Borrowings made by way of LCs and/or LGs will be subject to the following terms and conditions:

- a) each LC and/or LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LC and/or LG, the Borrower shall execute a duly authorized application with respect to such LC and/or LG and each LC and/or LG shall be governed by the terms and conditions of the relevant application for such contract. If there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LC and/or LG, the terms of the application for the LC and/or LG shall govern; and
- c) an LC and/or LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LC and/or LG has been obtained.
- d) LC and/or LG fees and drawings will be charged to the Borrower's accounts.

FEF CONTRACTS

Bank makes no formal commitment herein to enter into any FEF Contract and the Bank may, at any time and at all times, in its sole and absolute discretion, accept or reject any request by the Borrower to enter into a FEF Contract. Should the Bank make FEF Contracts available to the Borrower, the Borrower agrees, with the Bank as follows:

- a) the Borrower shall promptly issue or countersign and return a confirmation or acknowledgement of the terms of each such FEF Contract as required by the Bank;
- b) the Borrower shall, if required by the Bank, promptly enter into a Foreign Exchange and Options Master Agreement or such other agreement in form and substance satisfactory to the Bank to govern the FEF Contract(s);
- c) in the event of demand for payment under the Agreement, the Bank may terminate all or any FEF Contracts. If the agreement governing any FEF Contract does not contain provisions governing termination, any such termination shall be effected in accordance with customary market practice. The Bank's determination of amounts owing under any terminated FEF Contract shall be conclusive in the absence of manifest error. The Bank shall apply any amount owing by the Bank to the Borrower on termination of any FEF Contract against the Borrower's obligations to the Bank under the Agreement and any amount owing to the Bank by the Borrower on such termination shall be added to the Borrower's obligations to the Bank under the Agreement and secured by the Security;

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- d) the Borrower shall pay all required fees in connection with any FEF Contracts and indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank in relation to any FEF Contract;
- e) any rights of the Bank herein in respect of any FEF Contract are in addition to and not in limitation of or substitution for any rights of the Bank under any agreement governing such FEF Contract. In the event that there is any inconsistency at any time between the terms hereof and any agreement governing such FEF Contract, the terms of such agreement shall prevail;
- f) in addition to any security which may be held at any time in respect of any FEF Contract, upon request by the Bank from time to time, the Borrower will deliver to the Bank such security as is acceptable to the Bank as continuing collateral security for the Borrower's obligations to the Bank in respect of FEF Contracts; and
- g) the Borrower will enter each FEF Contract as principal, and only for purposes of hedging currency risk arising in the ordinary course of the Borrower's business and not for purposes of speculation. The Borrower understands and hereby acknowledges the risks associated with each FEF Contract.

EXCHANGE RATE FLUCTUATIONS

If, for any reason, the amount of Borrowings and/or Leases if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

LANGUAGE

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

WHOLE AGREEMENT

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank, which is the Borrower's branch of account, is located, and the laws of Canada applicable therein, as the same may from time to time be in effect. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

NOTICES

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

COUNTERPART EXECUTION

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

ELECTRONIC MAIL AND FAX TRANSMISSION

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

ELECTRONIC IMAGING

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

CONFIDENTIALITY

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

DEFINITIONS

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"Borrowing" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are "Borrowings";

"Business Day" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday in Canada or any Province thereof, or a day on which banking institutions are closed throughout Canada;

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“Business Loan Insurance Plan” means the optional group creditor insurance coverage, underwritten by RBC Life Insurance Company, and offered in connection with eligible loan products offered by the Bank;

“Capital Expenditures” means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

“Contaminant” includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

“Corporate Distributions” means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

“Current Assets” means, at any time, those assets ordinarily realizable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year;

“Current Liabilities” means, at any time, amounts payable within one year from the date of determination or within the normal operating cycle, where such cycle is longer than a year (the operating cycle must correspond with that used for current assets);

“Current Ratio” means the ratio of Current Assets to Current Liabilities;

“Debt Service Coverage” means, for any fiscal period, the ratio of EBITDA to the total of Interest Expense and scheduled principal payments in respect of Funded Debt;

“EBITDA” means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

“Environmental Activity” means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

“Environmental and Health and Safety Laws” means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

“Equivalent Amount” means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

“Equity” means the total of share capital (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

“Financial Assistance” means any form of direct or indirect financial assistance of any other Person by means of a loan, guarantee or otherwise or any obligations (contingent or otherwise) intended to enable another Person to incur or pay any debt or comply with any agreements related thereto or to otherwise assure or protect creditors of another Person against loss in respect of debt or any other obligations of such other Person;

“Fixed Charge Coverage” means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes, Corporate Distributions and Unfunded Capital Expenditures to Fixed Charges;

“Fixed Charges” means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt and payments under operating leases;

“Foreign Exchange Forward Contract” or **“FEF Contract”** means a currency exchange transaction or agreement or any option with respect to any such transaction now existing or hereafter entered into between the Borrower and the Bank.

“Funded Debt” means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt;

“Guarantor” means any Person who has guaranteed the obligations of the Borrower under this Agreement;

“Lease” means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

“Interest Expense” means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances.

“Investment” means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;

“Letter of Credit” or **“LC”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

“Letter of Guarantee” or **“LG”** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

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“Margin” or **“Margined”** means that the availability of Borrowings under the credit facilities will be based on the Borrower’s level of accounts receivable, inventory and Potential Prior Ranking Claims as determined by reference to regular reports provided to the Bank by the Borrower;

“Overdraft” means advances of credit by way of debit balances in the Borrower’s current account;

“Permitted Encumbrances” means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

“Person” includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof including Canada Revenue Agency, and any other incorporated or unincorporated entity;

“Policy” means the Business Loan Insurance Plan policy 52000 and 53000, issued by RBC Life Insurance Company to the Bank;

“Postponed Debt” means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

“Potential Prior-Ranking Claims” means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

“RBP” and **“Royal Bank Prime”** each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

“RBR” and **“Royal Bank US Base Rate”** each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

“Release” includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

“Tangible Net Worth” means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

“Total Liabilities” means all liabilities exclusive of deferred tax liabilities and Postponed Debt;

“Unfunded Capital Expenditures” means Capital Expenditures not funded by either bank debt or equity proceeds.

“US” means United States of America.

**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARIETY
DASHBOARD TERMS AND CONDITIONS****FORM 473A (06/2021)**

If the Borrower elects to fulfill the reporting requirements relating to the submission of financial information set out in this Agreement by accessing a secure web based portal (“**RBC Covarity Dashboard**”) via the Internet and using RBC Covarity Dashboard to electronically upload the Borrower’s financial information and to complete online and electronically submit certificates, reports and/or forms (the “**Service**”), then the following terms and conditions (the “**RBC Covarity Dashboard Terms and Conditions**”) apply and are deemed to be included in, and form part of, the Agreement:

1. Definitions. For the purpose of the RBC Covarity Dashboard Terms and Conditions:

“**Disabling Code**” means any clock, timer, counter, computer virus, worm, software lock, drop dead device, Trojan horse routine, trap door, time bomb, or any other unauthorized codes, designs, routines or instructions that may be used to access, modify, replicate, distort, delete, damage or disable any Electronic Channel, including any related hardware or software.

“**Designated User**” an individual permitted to act on behalf of and bind the Borrower in all respects, and specifically in the submission of Electronically Uploaded Financial Information and/or Electronically Submitted Certificates.

“**Electronic Channel**” means any telecommunication or electronic transmission method which may be used in connection with the Service, including computer, Internet, telephone, e-mail or facsimile.

“**Electronic Communication**” means any information, disclosure, request or other communication or agreement sent, received or accepted using an Electronic Channel.

“**Electronically Submitted Certificates**” means certificates, reports and/or forms completed online and electronically submitted by any Designated User accessing the Service.

“**Electronically Uploaded Financial Information**” means financial data, reports and/or information of the Borrower electronically uploaded by any Designated User accessing the Service.

“**Internet**” means a decentralized global communications medium and the world-wide network of computer networks, accessible to the public, that are connected to each other using specific protocols, which provides for file transfer, electronic mail, remote log in, news, database access, and other services.

“**Password**” means a combination of numbers and/or letters selected by a Designated User that is used to identify the Designated User. The Password is used in conjunction with a User ID to access the Service.

“**Security Breach**” means any breach in the security of the Service, or any actual or threatened use of the Service, a Security Device, or Electronic Channel in a manner contrary to the Agreement, including, without limitation, the introduction of Disabling Code or a Virus to the Service.

“**Security Device**” means a combination of a User ID and Password.

“**Software**” means any computer program or programming (in any code format, including source code), as modified from time to time, and related documentation.

“**User ID**” means the combination of numbers and/or letters selected by the Borrower used to identify a particular Designated User. The User ID is used in conjunction with a Password to access the Service.

“**Virus**” means an element which is designed to corrupt data or enable access to or adversely impact upon the performance of computer systems, including any virus, worm, logic bomb and Trojan horse. Terms defined in the Agreement have the same meanings where used in the RBC Covarity Dashboard Terms and Conditions.

2. Access to the Service. The Borrower will appoint one or more Designated User(s) to access the Service on behalf of the Borrower. The Borrower acknowledges and agrees that each Designated User appointed by the Borrower may electronically upload the Borrower’s financial information and may view all previously uploaded financial information and all calculations in the RBC Covarity Dashboard.

At the time of registration for the Service, the Borrower will advise the Bank of the name and e-mail address of each Designated User. The Borrower will immediately advise the Bank if a Designated User changes or is no longer valid.

The Bank will provide the Borrower with a User ID and temporary password for each Designated User. Each Designated User will receive the User ID and temporary password delivered to their e-mail address. Each Designated User will change the temporary password to a unique Password which may not be easily guessed or obtained by others. If it is suspected or known that the Password has been compromised in any way, the Password must be changed immediately.

On first access to the Service, each Designated User will be required to read and agree to terms of use which will thereafter be accessible from a link located on each web page of the Service.

**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARTY
DASHBOARD TERMS AND CONDITIONS****FORM 473A (06/2021)**

3. Security Devices. The Borrower recognizes that possession of a Security Device by any person may result in that person having access to the Service. The Borrower agrees that the use of a Security Device in connection with the Service, including any information sent, received or accepted using the Service, will be deemed to be conclusive proof that such information is accurate and complete, and the submission of which is authorized by, and enforceable against, the Borrower.

The Borrower is responsible for maintaining the security and confidentiality of Security Devices which may be used in connection with the Service. The Borrower is responsible for ensuring that a Security Device will only be provided to and used by a Designated User. The Borrower agrees to be bound by any actions or omissions resulting from the use of any Security Device in connection with the Service.

4. Security. Each party shall at all times have in place appropriate policies and procedures to protect the security and confidentiality of the Service, Electronic Channels and Electronic Communication and to prevent any unauthorized access to and use of the Service and Electronic Channels. The Borrower agrees to comply with any additional procedures, standards or other security requirements that the Bank may require in order to access the Service.

The Borrower will not (i) access or use the Service for an illegal, fraudulent, malicious or defamatory purpose, or (ii) take steps or actions that could or do undermine the security, integrity, effectiveness, goodwill or connectivity of the Service (including illegal, fraudulent, malicious, defamatory or other activities that threaten to harm or cause harm to any other person).

The Borrower agrees not to transmit via the Service any viruses, worms, defects, Trojan horses or any items of a destructive nature. The Borrower shall **maintain the security of their computer by using anti-virus scanning, a firewall and installing the latest security patches** to provide assurance that no Virus is introduced into the systems or Software while accessing the Service.

5. Unsecure Electronic Channels. The Borrower acknowledges and agrees that if it uses, or if it authorizes and directs the Bank to use, any unencrypted Electronic Channel, including unencrypted e-mail or facsimile, any Electronic Communication sent, received and/or accepted using such Electronic Channel is not secure, reliable, private or confidential. Any such Electronic Communication could be subject to interception, loss or alteration, and may not be received by the intended recipient in a timely manner or at all. The Borrower assumes full responsibility for the risks associated with such Electronic Communication.

6. Notice of Security Breach. The Borrower shall notify the Bank by notifying the RBC Account Manager in writing immediately of any Security Breach including: (i) any application vulnerability or if a Virus is contained in or affects transmission of information to the Service; or (ii) if the Borrower knows or reasonably ought to know that an unauthorized person may have access to the Service, Security Device or Electronic Channel.

If a Security Breach occurs the Borrower shall: (i) assist the Bank in the management of any consequences arising from it; (ii) take any reasonable steps necessary for it to take to mitigate any harm resulting from it; and (iii) take appropriate steps to prevent its recurrence.

7. Binding Effect. Any Electronic Communication that the Bank receives from or in the name of, or purporting to be from or in the name of, the Borrower or any other person on the Borrower's behalf in connection with the Service, will be considered to be duly authorized by, and enforceable against, the Borrower. The Bank will be authorized to rely and act on any such Electronic Communication, even if the Electronic Communication was not actually from the Borrower or such other person or differs in any way from any previous Electronic Communication sent to the Bank. Any Electronically Uploaded Financial Information will be considered to be financial information submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Uploaded Financial Information accordingly. Any Electronically Submitted Certificates will be considered to be certificates, reports and/or forms completed and submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Submitted Certificates accordingly.

8. Representations and Warranties. The Borrower represents and warrants to the Bank that each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted: (i) all financial statements, certificates, forms, reports and all information contained therein will be accurate and complete in all respects; (ii) all amounts certified as Potential Prior-Ranking Claims will be current amounts owing and not in arrears; (iii) all representations and warranties contained in the Agreement will be true and correct; and (iv) no event will have occurred which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default or breach of any covenant or other term or condition of the Agreement. The Borrower will be deemed to repeat these representations and warranties each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted.

9. Evidence. Electronic records and other information obtained by the Bank in an Electronic Communication will be admissible in any legal, administrative or other proceedings as conclusive evidence of the contents of those communications in the same manner as an original paper document, and the Borrower waives any right to object to the introduction of any such record or other information into evidence on that basis.

10. Limitation of Liability. The Bank is not responsible or liable for any damages arising from: (i) inaccurate, incomplete, false, misleading, or fraudulent information provided to the Bank; (ii) losses incurred as a result of an actual or potential Security Breach; or (iii) losses incurred as a result of application vulnerability or Virus that is contained in or affects any Software or systems used by or on behalf of the Borrower in connection with the Service.

Although every effort is made to provide secure transmission of information, timely communication and confidentiality cannot be guaranteed. In no event shall the Bank be liable for any loss or harm resulting from the use of the Service, or from a breach of confidentiality in respect of use of the Service.

11. Termination. The ability of the Borrower to fulfill the reporting requirements relating to the submission of financial information set out in the Agreement using RBC Covarity Dashboard shall terminate upon revocation of access to the Service. In addition, the Bank may suspend or terminate access to or

**ROYAL BANK OF CANADA CREDIT AGREEMENT – RBC COVARTY
DASHBOARD TERMS AND CONDITIONS**

FORM 473A (06/2021)

discontinue the Service immediately for any reason at any time without prior notice. The Bank will not be responsible for any loss or inconvenience that may result from such suspension or termination. The Borrower, upon giving notice to the Bank by notifying the RBC Account Manager in writing, may terminate use of the Service at any time.

12. Amendment. The Bank may amend these RBC Covarity Dashboard Terms and Conditions upon 30 days notice (which may be given electronically by way of e-mail or in writing) to the Borrower. The Borrower agrees that the continued use of the Service after the effective date of a change will constitute conclusive evidence of consent to all such amendments and the Borrower shall be bound by the amendments.

EXHIBIT "C"



ROYAL BANK OF CANADA
P.O. BOX 4047 TERMINAL A
TORONTO ON M5W 1L5

Business Account Statement

RBDDA30000_8302653 E D 00124 00829
1000060338 ONTARIO LIMITED
SUITE 104
4903 THOMAS ALTON BLVD
BURLINGTON ON L7M 0W8

September 2, 2025 to October 1, 2025

Account number: 00124 102-217-7

How to reach us:

Please contact your RBC Banking representative or call
1-800-Royal®2-0
(1-800-769-2520)
www.rbcroyalbank.com/business

Account Summary for this Period

RBC Digital Choice Business™ account package

Royal Bank of Canada

2495 APPLEBY LINE, BURLINGTON, ON L7L 0B6

Opening balance on September 2, 2025	-\$663.75
Total deposits & credits (4)	+ 24,668.36
Total cheques & debits (10)	- 24,740.42
Closing balance on October 1, 2025	= -\$735.81

Account Activity Details

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
	Opening balance			-663.75
02 Sep	Item returned NSF		780.65	
	Monthly fee	6.00		110.90
03 Sep	NSF item fee	45.00		65.90
08 Sep	Insurance Cooperators CSI	142.83		-76.93
	Item returned NSF		142.83	65.90
09 Sep	NSF item fee	45.00		20.90
15 Sep	Insurance Cooperators CSI	142.83		-121.93
16 Sep	Overdraft handling fee	5.00		-126.93
17 Sep	BR TO BR - 6573	11,825.01		
	Overdraft interest @ RBP+05.00%P.A	3.22		-11,955.16
18 Sep	BR TO BR - Credit Memo 1132 Client request Transfer to account 00124 1022177 as per Rohit Sharma		12,000.00	44.84



Business Account Statement

September 2, 2025 to October 1, 2025
Account number: 00124 102-217-7

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
23 Sep	Loan interest NO.76668582 005	11,744.88		-11,700.04
24 Sep	Reversed loan payment		11,744.88	44.84
01 Oct	Misc Payment HSCC 756 - Vale	780.65		-735.81
	Closing balance			-735.81

Account Fees: \$101.00



ROYAL BANK OF CANADA
P.O. BOX 4047 TERMINAL A
TORONTO ON M5W 1L5

Business Account Statement

September 2, 2025 to October 1, 2025
Account number: 00124 102-217-7

Amount: \$11,744.88

RBC ROYAL BANK		TRANSMISSION IDENTIFICATION		ACCOUNT NO./N° DE COMPTE		TRAIL CODE		CASH VALUE		CASH VALUE																						
00124		1022177		19																												
PARTICULARS: DATED: 09/24/2025 - RETURNED AS: PAYMENT STOPPED																																
TRF: 00124/ACCT: 1022177																																
T/C: 462 LNR: 76668582005																																
CREDIT CREDIT																																
<table border="1"> <tr> <td>2025</td> <td>9</td> <td>25</td> </tr> <tr> <td colspan="3">AMOUNT/ADJUSTMENT</td> </tr> <tr> <td>1</td> <td>1</td> <td>744.88</td> </tr> <tr> <td colspan="3">AMOUNT/ADJUSTMENT</td> </tr> <tr> <td colspan="3">LESS CHARGES</td> </tr> <tr> <td colspan="3">TOTAL</td> </tr> <tr> <td>1</td> <td>1</td> <td>744.88</td> </tr> </table>												2025	9	25	AMOUNT/ADJUSTMENT			1	1	744.88	AMOUNT/ADJUSTMENT			LESS CHARGES			TOTAL			1	1	744.88
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RBC 20250925 3325
3502771291



ROYAL BANK OF CANADA
 P.O. BOX 4047 TERMINAL A
 TORONTO ON M5W 1L5

Business Account Statement

RBDDA30000_1596622 E D 01248 00963
 1000582272 ONTARIO INC.
 1112 SAVOLINE BLVD
 MILTON ON L9T 8P5

October 27, 2025 to November 27, 2025

Account number: 01248 101-945-4

How to reach us:

Please contact your RBC Banking representative or call
 1-800-Royal®2-0
 (1-800-769-2520)
www.rbcroyalbank.com/business

Account Summary for this Period

RBC Digital Choice Business™ account package

Royal Bank of Canada

6911 DERRY RD-UNIT 1, MILTON, ON L9T 7H5

Opening balance on October 27, 2025	\$327.03
Total deposits & credits (87)	+ 127,814.74
Total cheques & debits (65)	- 126,765.01
Closing balance on November 27, 2025	= \$1,376.76

Account Activity Details

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
	Opening balance			327.03
28 Oct	Business PAD TD IDP 24339952		76.99	404.02
29 Oct	ATM deposit - AJ574552		1,054.03	1,458.05
	Business PAD TD IDP 24339952		45.00	
	Business PAD TD VISA24339952		75.00	
	Misc Payment ESI - CANADA		2,396.13	
	Online Banking payment - 7300 BELL BUS. INT.	100.00		
	Online Banking payment - 9421 BELL BUS. INT.	400.00		3,474.18
	LOAN PAYMENT	3,000.00		474.18
30 Oct	Business PAD TD IDP 24339952		12.00	
	Business PAD TD VISA24339952		45.99	
	Insurance GSCI:		321.20	
	Insurance BENEVA INC. 1310657		863.28	



Business Account Statement

October 27, 2025 to November 27, 2025
Account number: 01248 101-945-4

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
30 Oct	BR TO BR - Debit Memo 1132 ASSISTED TRANSACTION FEE FOR FUND TRANSFER \$1,000	5.00		
	BR TO BR - Debit Memo 1132 Client request FUND TRANSFER TO 1937752 ONTARIO LIMITED AS PER CSA EMAIL	1,000.00		
	Online Banking payment - 7068 CDN TIRE MC	250.00		
	Online Banking payment - 1356 MILTON HYDRO	400.00		
	Online Banking payment - 8061 BMO MASTERCD	424.00		-362.35
	LOAN CREDIT		1,000.00	637.65
31 Oct	ATM deposit - AH817846		1,507.79	2,145.44
	Business PAD TD VISA24339952		107.00	
	Misc Payment ODB		24,577.85	
	Online Banking wire payment 3OB143040711330	4,111.39		
	Online Banking wire fee 3OB143040711330	20.00		
	Bill Payment McKesson Canada	30,060.45		-7,361.55
	Reversed Cheque		30,060.45	22,698.90
03 Nov	Business PAD TD IDP 24339952		16.99	
	Business PAD TD VISA24339952		38.00	
	Business PAD TD MC 24339952		63.02	
	Business PAD TD VISA24339952		92.49	
	Online Banking payment - 3418 VISA ROYAL BNK	320.00		
	Online Banking payment - 6030 VISA ROYAL BNK	350.00		
	Business PAD TDMS STMT OCT	122.14		22,117.26
	LOAN PAYMENT	22,000.00		
	Monthly fee	6.00		
	Regular transaction fee 7 Drs @ 2.50	17.50		93.76
04 Nov	Business PAD TD MC 24339952		30.00	
	Business PAD TD VISA24339952		132.00	
	Business PAD TD IDP 24339952		136.49	392.25
05 Nov	Business PAD TD MC 24339952		36.00	
	Business PAD TD VISA24339952		47.00	
	Misc Payment ESI - CANADA		2,513.77	
	Misc Payment MEDAVIE BLUE CR		888.91	
	BR TO BR - Debit Memo 1756 Client request Transfer of Funds from BDA 9454 to BDA 3374	500.00		
	BR TO BR - Debit Memo 1756 Client request Transfer from BDA 9454 to BDA 2177	900.00		2,477.93
	LOAN PAYMENT	2,000.00		477.93



ROYAL BANK OF CANADA
P.O. BOX 4047 TERMINAL A
TORONTO ON M5W 1L5

Business Account Statement

October 27, 2025 to November 27, 2025
Account number: 01248 101-945-4

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
06 Nov	Health/Dental Claim NexgenRx		11.04	
	Insurance MDM INSURANCE		32.06	
	Business PAD TD IDP 24339952		35.00	
	Business PAD TD MC 24339952		62.62	
	Business PAD TD VISA24339952		190.00	
	Online Banking payment - 9956 VISA ROYAL BNK	300.00		
	Online Banking payment - 5499 AMEX CARDS	450.00		
	Activity fee	30.00		
	Insurance CANLIFE-CCM .	218.11		
	Insurance CANLIFE-CCM .	275.00		-464.46
	LOAN CREDIT		1,000.00	535.54
07 Nov	Business PAD TD IDP 24339952		27.99	563.53
10 Nov	Business PAD TD MC 24339952		15.00	
	Business PAD TD VISA24339952		20.00	
	Business PAD TD IDP 24339952		85.00	
	Business PAD TD IDP 24339952		142.49	
	Business PAD TD VISA24339952		264.50	
	BR TO BR - Debit Memo 1582 Fee/Other amount owing FUNDS TRANSFER SERVICE FEE	5.00		
	BR TO BR - Debit Memo 1582 TRANSFER TO ACCT 9454	50.00		
	BR TO BR - Debit Memo 1582 TRANSFER TO 3374	500.00		535.52
12 Nov	Business PAD TD IDP 24339952		75.00	
	Business PAD TD MC 24339952		81.99	
	Business PAD TD MC 24339952		94.99	
	Business PAD TD VISA24339952		145.00	
	Business PAD TD IDP 24339952		323.00	
	Business PAD TD VISA24339952		476.00	
	Health/Dental Claim CLAIMSECURE		694.49	
	Insurance GSCI:		1,354.05	
	Online Banking payment - 7599 ENBRIDGE GAS IN	150.00		
	Online Banking payment - 7838 VISA TD BANK	200.00		
	Online Banking payment - 7905 VISA ROYAL BNK	200.00		
	Online Banking payment - 7924 VISA ROYAL BNK	300.00		
	Online Banking payment - 7526 BELL ONE BILL14	400.00		



Business Account Statement

October 27, 2025 to November 27, 2025
Account number: 01248 101-945-4

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
12 Nov	BR TO BR - Debit Memo 1582 Fee/Other amount owing TRANSFER SERVICE FEE	5.00		
	BR TO BR - Debit Memo 1582 Client request TRANSFER TO ACCT 3374	1,000.00		1,525.04
	LOAN PAYMENT	1,000.00		525.04
13 Nov	Business PAD TD VISA24339952		5.00	
	Business PAD TD MC 24339952		103.00	
	Business PAD TD IDP 24339952		125.00	
	Bill Payment McKesson Canada		354.03	
	Misc Payment ESI - CANADA		2,998.43	
	Online Banking payment - 6226 VISA TD BANK	100.00		
	Online Banking payment - 6637 VISA TD BANK	100.00		
	Online Banking payment - 7567 VISA TD BANK	100.00		3,810.50
	LOAN PAYMENT	3,000.00		810.50
14 Nov	Business PAD TD MC 24339952		19.00	
	Business PAD TD VISA24339952		33.51	
	Business PAD TD IDP 24339952		48.00	
	Misc Payment ODB		12,207.17	
	Online Banking payment - 7772 VISA - CIBC	108.00		
	Online Banking payment - 2143 BMO MASTERCARD	175.00		
	Online Banking payment - 2018 VISA ROYAL BNK	200.00		
	Online Banking payment - 7034 BMO MASTERCARD	300.00		
	Online Banking payment - 3745 RBC MASTERCARD	425.00		
	Online Banking payment - 3495 VISA - CIBC	500.00		
	Bill Payment McKesson Canada	302.56		
	Bill Payment McKesson Canada	16,784.30		-5,676.68
	LOAN CREDIT		6,000.00	323.32
17 Nov	Business PAD TD MC 24339952		25.00	
	Business PAD TD IDP 24339952		45.00	
	Business PAD TD VISA24339952		52.00	
	Business PAD TD IDP 24339952		82.65	
	Business PAD TD VISA24339952		333.00	
	Online Banking payment - 0473 VISA ROYAL BNK	400.00		
	Online Banking payment - 6139 VISA ROYAL BNK	500.00		
	Online Banking payment - 6224 VISA ROYAL BNK	500.00		
	Insurance WYNWARD	219.00		
	Life Insurance CANLIFE-ING INSURANCE	493.11		-1,251.14



ROYAL BANK OF CANADA
 P.O. BOX 4047 TERMINAL A
 TORONTO ON M5W 1L5

Business Account Statement

October 27, 2025 to November 27, 2025
Account number: 01248 101-945-4

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
17 Nov	LOAN CREDIT		2,000.00	748.86
18 Nov	Business PAD TD IDP 24339952		15.00	
	Business PAD TD MC 24339952		55.00	
	Business PAD TD VISA24339952		167.00	
	Misc Payment ESI Canada	206.00		779.86
19 Nov	Business PAD TD MC 24339952		20.00	
	Business PAD TD IDP 24339952		51.99	
	Misc Payment ESI - CANADA		2,776.23	
	Misc Payment MEDAVIE BLUE CR		1,641.09	5,269.17
	LOAN PAYMENT	5,000.00		269.17
20 Nov	Business PAD TD MC 24339952		55.00	
	Business PAD TD VISA24339952		112.00	
	Business PAD TD IDP 24339952		159.99	
	Online Banking payment - 7787 AMEX CARDS	300.00		
	BR TO BR - Debit Memo 1582 Client request Transfer to 02432-1013374	200.00		96.16
21 Nov	Business PAD TD VISA24339952		21.13	
	Business PAD TD MC 24339952		44.30	
	BR TO BR - Credit Memo 7512 CART 14443950 SRF - 230231193 7667 7468-001 1000582272 ONTA		7,000.00	7,161.59
	LOAN PAYMENT	7,000.00		161.59
24 Nov	Misc Payment RBC CREDIT CARD	537.00		-375.41
	LOAN CREDIT		1,000.00	624.59
25 Nov	Business PAD TD VISA24339952		395.27	
	Health/Dental Claim CLAIMSECURE		526.13	
	Insurance GSCI:		364.50	1,910.49
	BR TO BR - 7512		6,000.00	
	LOAN PAYMENT	1,000.00		6,910.49
26 Nov	Insurance BENEVA INC. 1310657		280.77	
	Misc Payment ESI - CANADA		584.52	
	Bill Payment McKesson Canada		1,593.48	
	Funds transfer MCKESSON	7,045.00		
	Online Banking wire payment 3OB133302038520	2,000.00		
	Online Banking wire fee 3OB133302038520	15.00		
	Loan payment NO.76677468 004	7,735.98		
	Loan interest NO.76677468 001	449.47		-7,876.19



Business Account Statement

October 27, 2025 to November 27, 2025
Account number: 01248 101-945-4

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
26 Nov	Reversed loan payment		7,735.98	
	LOAN CREDIT		1,000.00	859.79
27 Nov	Business PAD TD MC 24339952		85.99	
	Business PAD TD VISA24339952		142.99	
	Business PAD TD IDP 24339952		287.99	1,376.76
	Closing balance			1,376.76

Account Fees: \$88.50



ROYAL BANK OF CANADA
P.O. BOX 4047 TERMINAL A
TORONTO ON M5W 1L5

Business Account Statement

RBDDA30000_2224238 E D 00124 00580
1000060338 ONTARIO LIMITED
SUITE 104
4903 THOMAS ALTON BLVD
BURLINGTON ON L7M 0W8

December 1, 2025 to January 2, 2026

Account number: 00124 102-217-7

How to reach us:

Please contact your RBC Banking representative or call
1-800-Royal®2-0
(1-800-769-2520)
www.rbcroyalbank.com/business

Account Summary for this Period

RBC Digital Choice Business™ account package

Royal Bank of Canada

2495 APPLEBY LINE, BURLINGTON, ON L7L 0B6

Opening balance on December 1, 2025	\$50.96
Total deposits & credits (4)	+ 12,100.00
Total cheques & debits (11)	- 12,845.42
Closing balance on January 2, 2026	= -\$694.46

Account Activity Details

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
	Opening balance			50.96
01 Dec	Monthly fee	6.00		44.96
08 Dec	Insurance Cooperators CSI	143.74		-98.78
09 Dec	BR TO BR - Credit Memo 1756 Client request Transfer of Funds from BDA 9454 to BDA 2177		100.00	
	Overdraft handling fee	5.00		-3.78
10 Dec	BR TO BR - Credit Memo 1132 Client request from 10000582272 Ontario to cover O/D		8,000.00	7,996.22
16 Dec	BR TO BR - Debit Memo 1582 Fee/Other amount owing FUNDS TRANSFER SERVICE FEE	5.00		
	BR TO BR - Debit Memo 1582 Client request FUNDS TRANSFER TO ACCOUNT 9454 AS PER EMAIL REQUEST TO CSA TEAM	1,500.00		6,491.22
17 Dec	BR TO BR - 6484	5.00		



Business Account Statement

December 1, 2025 to January 2, 2026
Account number: 00124 102-217-7

Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
17 Dec	BR TO BR - Debit Memo 6484 Client request From 1000060338 ONTARIO LIMITED To 1937752 ONTARIO LIMITED	1,000.00		
	Overdraft interest @ RBP+05.00%P.A	0.03		5,486.19
23 Dec	Funds transfer credit TT 1000582272 O		2,000.00	7,486.19
24 Dec	Funds transfer credit TT 1000582272 O		2,000.00	
	Online Banking loan payment - 8370	2,000.00		
	Online Banking loan payment - 3516	7,400.00		86.19
02 Jan	Misc Payment HSCC 756 - Vale	780.65		-694.46
	Closing balance			-694.46

Account Fees: \$16.00

EXHIBIT "D"



LINA PHILIP PROFESSIONAL CORPORATION

BARRISTER, SOLICITOR & NOTARY PUBLIC

Email: lphilip@lplawfirm.ca

400-30 Eglinton Avenue West
Mississauga, ON L5R 3E7

Tel: 905-798-7972
Fax: 905-798-7973

REVISED

June 24, 2025

1000060338 ONTARIO LIMITED
104-4903 Thomas Alton Blvd
BURLINGTON, ON L7M 0W8

Re: Your first mortgage to Royal Bank of Canada
3200 Dakota Common, Unit 30, Burlington
My File No.: 25-078

TRUST LEDGER STATEMENT

Received from new 1st mortgagee - Royal Bank of Canada

RBC Loan	2,340,000.00		
Less payment of RBC products (FIRST MTG)	-2,161,001.40		
Less wiring Fee	-17.50		
			\$178,981.10
Paid BMO Corporate Card ending with 2169		\$6,114.37	
Paid BMO Visa Account Number 0348-6977-252 including per diem		100,989.56	
Paid interest on over draft account - BMO - 3997-1975-351		815.57	
Paid Registration Fee re New First mortgage and Assignment of Rents			
New First mortgage	84.23		
Assignmnet of Rents	84.23	168.46	
Paid Software Charge Fee		281.37	
Paid Legal Fees Re refinance and payouts		1,850.00	
Disbursements		851.50	
Corporate Searches		495.50	
HST		334.95	
Hold Back Re Title insurance		5,000.00	
Hold Back in trust pending receipt BMO PPSA discharge		10,000.00	
Paid back to RBC to pay RBC credits		52,079.82	
		<hr/>	<hr/>
		\$178,981.10	\$178,981.10
		<hr/>	<hr/>

THIS IS MY STATEMENT HEREIN

Lina Philip
LP:es
E. & O. E.

EXHIBIT "E"

Sent: Monday, August 18, 2025 5:34 PM
To: Rohit Sharma
Cc: katharine@krgleasing.com
Subject: RE: Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

Importance: High

This message has been archived. [View the original item](#)

Thanks Rohit,

Katherine, just confirming termination of lease for 4903 Thomas Alton Boulevard, Unit 104 for Medpro location under-
1937752 ONTARIO
LIMITED<javascript:DDLlink2('%20'/ClientProfile.aspx?srfNumber=230447377&re=Central&freshProfileLau
nch=True')>.

Lease will end Oct 31st 2025, can you confirm funds/deposits Rohit will receive back from landlord?

Thank you,

E.

Ellezandro Noronha | Commercial Account Manager -Healthcare Professionals (Mobile & Virtual Advisor)
| Royal Bank of Canada|***Specializing in Medical Doctors & Dentist- Practice Planning and Financing
| T. (905) 332-2788<tel:%28905%29%20332.2788> | C. (289)952-1832 | F. (905) 332-
2555<tel:%28905%29%20332.2555>
Appleby & Dundas-2495 Appleby Line. Burlington, Ontario L7L 0B6 (Transit#00124)
[Thank you MD]

----- Forwarded Message -----

From: Rohit Sharma <rohitsharma.1206@yahoo.ca<mailto:rohitsharma.1206@yahoo.ca>>
To: Katharine Giovannetti <katharine@krgleasing.com<mailto:katharine@krgleasing.com>>
Sent: Monday, August 18, 2025 at 05:24:34 p.m. EDT
Subject: Re: Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

Hi Katharine,

Hope you are well.

After a thoughtful consideration, we have decided to not continue the lease here at 4903 Thomas Alton Blvd. It has been a tough decision but without having a partner, it would be difficult for us to manage on our own. We would like to thank you for giving me the time for consideration and do confirm to terminate the lease at this location.

Thanks and Regards,
Rohit & Shona

On Friday, August 15, 2025 at 03:12:58 p.m. EDT, Katharine Giovannetti <katharine@krgleasing.com<mailto:katharine@krgleasing.com>> wrote:

Thank you, you as well!

Katharine Giovannetti
Marketing and Leasing

Independent Consultant for

ROTHMAN REAL ESTATE INVESTMENTS LIMITED

620 Wilson Avenue, Suite 300

Toronto, Ontario M3K 1Z3

T: 416-630-7589

E: katharine@krgleasing.com<mailto:kgiovanetti@krgleasing.com>

Attachments:

[image001.png](#)

(14 KB)

Sent: Friday, August 15, 2025 1:58 PM
To: katharine@krgleasing.com
Subject: FW: Non-Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

This message has been archived. [View the original item](#)

Thanks Katherine, for letting me know- I will need to know by Aug 22nd if lease will be continuing.

Warm regards,

E.

Ellezandro Noronha | Commercial Account Manager -Healthcare Professionals (Mobile & Virtual Advisor)
| Royal Bank of Canada|***Specializing in Medical Doctors & Dentist- Practice Planning and Financing
| T. (905) 332-2788<tel:%28905%29%20332.2788> | C. (289)952-1832 | F. (905) 332-
2555<tel:%28905%29%20332.2555>
Appleby & Dundas-2495 Appleby Line. Burlington, Ontario L7L 0B6 (Transit#00124)
[Thank you MD]

From: Katharine Giovannetti <Katharine@krgleasing.com>
Sent: Friday, August 15, 2025 1:52 PM
To: Noronha, Ellezandro <ellezandro.noronha@rbc.com>
Subject: Re: Non-Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

[External]/[Externe]<<https://connect.fg.rbc.com/community/techhub/external-email-indicator>>
Hi Ellezandro,

After I sent the below email, Rohit contacted me and said he would like to stay in his existing unit with us but that needs some additional time to work on the details with his partners. I have told him that I need a final decision by August 22, 2025.

I would be happy to confirm with you once I hear from him if you would like.

Please let me know if you have any other questions.

Regards,

Katharine Giovannetti
Marketing and Leasing

Independent Consultant for

ROTHMAN REAL ESTATE INVESTMENTS LIMITED

620 Wilson Avenue, Suite 300

Toronto, Ontario M3K 1Z3

T: 416-630-7589

E: katharine@krgleasing.com<<mailto:katharine@krgleasing.com>>

From: Noronha, Ellezandro <ellezandro.noronha@rbc.com<<mailto:ellezandro.noronha@rbc.com>>>
Sent: Friday, August 15, 2025 1:24 PM
To: Katharine Giovannetti <Katharine@krgleasing.com<<mailto:Katharine@krgleasing.com>>>
Subject: RE: Non-Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

Hi Katherine,

Just wanted to confirm, the termination of lease for Rohit and his Pharmacy location at 4903 Thomas Alton Boulevard, Unit 104 will be this October 31st 2025. This is just part of due diligence for his new Pharmacy location.

Thank you,

E.

Ellezandro Noronha | Commercial Account Manager -Healthcare Professionals (Mobile & Virtual Advisor)

| Royal Bank of Canada|***Specializing in Medical Doctors & Dentist- Practice Planning and Financing

| T. (905) 332-2788<<tel:%28905%29%20332.2788>> | C. (289)952-1832 | F. (905) 332-2555<<tel:%28905%29%20332.2555>>

Appleby & Dundas-2495 Appleby Line. Burlington, Ontario L7L 0B6 (Transit#00124)

[Thank you MD]

From: Rohit Sharma <rohisharma.1206@yahoo.ca<<mailto:rohisharma.1206@yahoo.ca>>>
Sent: Thursday, August 14, 2025 10:05 PM
To: Noronha, Ellezandro <ellezandro.noronha@rbc.com<<mailto:ellezandro.noronha@rbc.com>>>
Subject: Fw: Non-Renewal of Lease - 4903 Thomas Alton Boulevard, Unit 104

[External]/[Externe]<<https://connect.fg.rbc.com/community/techhub/external-email-indicator>>

Attachments:

[image001.png](#)

(14 KB)

ROYAL BANK OF CANADA

Applicant

-and-

1937752 ONTARIO LIMITED., et al..

Respondents

Court File No. CV-26-00000686-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
MILTON, ONTARIO

AFFIDAVIT

HARRISON PENZA ^{LLP}
Barristers and Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Timothy C. Hogan (LSO#36553S)
Jason DiFruscia (LSO#81666Q)

Tel: (519) 679-9660
Fax: (519) 667-3362
Email: thogan@harrisonpensa.com
Email: jdifruscia@harrisonpensa.com

Solicitors for the Applicant,
Royal Bank of Canada

ROYAL BANK OF CANADA

Applicant

-and-

1937752 ONTARIO LIMITED., et al.

Respondents

Court File No. CV-26-00000686-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
MILTON, ONTARIO

SUPPLEMENTAL RECORD

HARRISON PENZA ^{LLP}

Barristers and Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

**Timothy C. Hogan (LSO#36553S)
Jason DiFruscia (LSO#81666Q)**

Tel: (519) 679-9660

Fax: (519) 667-3362

Email: thogan@harrisonpensa.com

Email: jdifruscia@harrisonpensa.com

Solicitors for the Applicant,
Royal Bank of Canada