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| COURT FILE NUMBER: | 2603-14087 |
| COURT | COURT OF KING'S BENCH OF ALBERTA |
| JUDICIAL CENTRE | EDMONTON |
| APPLICANT | ROYAL BANK OF CANADA |
| RESPONDENTS | ANS 1993 LTD., 1416452 ALBERTA LTD., 2242246 ALBERTA LTD., 2308213 ALBERTA LTD., 786 N AND S ENTERPRISES LTD., P & N DEVELOPMENT LTD., and RAZIA QARNI |
| **DOCUMENT** | **INTERIM RECEIVERSHIP ORDER** |
| ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT | MLT AIKINS LLP<br>2100, 222 - 3rd Ave SW<br>Calgary, Alberta T2P 0B4<br>Phone: 403.693.4347/5441<br>Fax: 403.508.4349<br>Attention: Catrina Webster/Jaye Sutherland<br>File: 0001480.00463 |

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| **DATE ON WHICH ORDER WAS PRONOUNCED:** | **JULY 2, 2026** |
| **LOCATION OF HEARING OR TRIAL:** | **EDMONTON, ALBERTA** |
| **NAME OF JUSTICE WHO MADE THIS ORDER:** | **JUSTICE M.J. LEMA** |

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**UPON** the application of Royal Bank of Canada (the "**Applicant**" or "**RBC**") in respect of ANS 1993 Ltd., 1416452 Alberta Ltd., 2242246 Alberta Ltd., 2308213 Alberta Ltd., 786 N and S Enterprises Ltd., and P & N Development Ltd. (collectively, the "**Debtors**"); **AND UPON** having read the Application, the Affidavit of Michael Wells sworn on June 23, 2026, filed, and the Affidavit of Service of Olha Kaluhina, sworn on June 30, 2026, filed; **AND UPON** noting the consent of AlixPartners Restructuring, Inc. to act as interim receiver (the "**Interim Receiver**") of the Debtors, filed; **AND UPON** hearing from counsel for RBC and counsel for the proposed Interim Receiver, and any other counsel or other interested parties present;

**IT IS HEREBY ORDERED AND DECLARED THAT**:

**SERVICE**

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

**APPOINTMENT**

2. Pursuant to section 47 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "***BIA***"), and section 13(2) of the Judicature Act, RSA 2000, c J-2, AlixPartners Restructuring, Inc. is hereby appointed Interim Receiver, without security, of all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof, and specifically including, but not limited to the real property legally described as:

CONDOMINIUM PLAN 2021910
UNIT 12
AND 1130 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2021910
UNIT 36
AND 10 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2421097
UNIT 13
AND 103 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

CONDOMINIUM PLAN 2421097
UNIT 14
AND 109 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY

EXCEPTING THEREOUT ALL MINES AND MINERALS.

(collectively, the “**Property**”).

3. Unless otherwise ordered by the Court, the Interim Receivership shall terminate on the earliest of:

(a) the taking possession by a receiver, within the meaning of subsection 243(2) of the BIA of the Debtors’ property over which the Interim Receiver was appointed; and

(b) September 30, 2026, unless renewed by further Order of this Court prior to the expiry date.

4. With the exception of the rights, duties and powers set out herein, absent further Order of this Court, the Interim Receiver shall not operate, manage or carry on the business of the Debtors (the “**Business**”), including the following child-care and early learning centres operated by the Debtors:

(a) “Root Montessori – ELC 1” operating from a premises located at #205, 6413 Cartmell Place SW, Edmonton, Alberta;

(b) “Root Montessori – ELC 2” operating from a premises located at #201, #202, 751 Daniels Way SW, Edmonton, Alberta;

(c) “Little Star Montessori Early Learning Centre and Roots Montessori Early Learning Centre – Pioneer” operating from a premises located at #202, 280 Pioneer Road, Spruce Grove, Alberta;

(d) “Dickinsfield Child Development Centre” operating from a premises located at #20, 9228 144 Ave NW, Edmonton, Alberta; and

(e) “Learned Robin Day Care, Learned Robin Montessori Daycare, and Seven Stones Daycare & OSC” operating from a premises located at #2300, 10180 101 St NW, Edmonton, Alberta;

(collectively, with any other child care and early learning centres operated by the Debtors, the “**Child Care Facilities**”).

**INTERIM RECEIVER'S POWERS**

5. The Interim Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Interim Receiver is hereby expressly empowered and authorized to do any of the following where the Interim Receiver considers it necessary or desirable:

(a) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors, including but not limited to the Deposit Accounts (as defined below) and to exercise all remedies of the Debtors in collecting such monies, including without limitation, to enforce any security held by the Debtors and to take possession of all Deposit Accounts (collectively, the “**Monies and Accounts**”), and to make any disbursements from the Monies and Accounts based on a cash flow forecast to be agreed upon pursuant to the terms of this Order;

(b) to monitor the Debtors' receipts and disbursements, the Business, and the Child Care Facilities, and dealings with the Property, including, without limitation, the right to access all Records, and other information, computers, data, electronic or cloud-stored data, databases, or documents relating to the operations, including, without limiting the generality of the foregoing, having direct access to the Debtors' accounting records, programs, and databases, the Debtors' banking statements, records and online banking data and the right to provide direction to the Debtors on the review, correction and completion of any invoices, accounting statements and financial reports and records of the Business as the Interim Receiver deems necessary;

(c) to work with the Debtors to prepare and update on at least a monthly basis, a rolling 13 week cash flow forecast (the “**Cash Flow**”) and to administer a funding request model (the “**Funding Request Model**”) whereunder the Debtors shall make detailed funding request on a weekly basis for the following week (or such other periodic basis as the Interim Receiver may agree), to be reviewed and approved by the Interim Receiver, in its discretion, with reference to the Debtors' ongoing operational requirements and the Cash Flow;

(d) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

(e) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Interim Receiver's powers and duties, including without limitation those conferred by this Order;

(f) to settle, extend or compromise any indebtedness owing to or by the Debtors;

(g) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Interim Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

(h) to market any or all the Property (including the Business), including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Interim Receiver in its discretion may deem appropriate;

(i) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

(i) without the approval of this Court in respect of any transaction not exceeding $100,000 provided that the aggregate consideration for all such transactions does not exceed $250,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause, and in each such case notice under subsection 60(8) of the *Personal Property Security Act*, RSA 2000, c P-7 or any other similar legislation in any other province or territory shall not be required;

(j) to apply for any vesting order or other orders (including, without limitation, confidentiality or sealing orders) necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(k) to report to, meet with and discuss with such affected Persons (as defined below) as the Interim Receiver deems appropriate all matters relating to the Property and the Interim Receivership, and to share information, subject to such terms as to confidentiality as the Interim Receiver deems advisable;

(l) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Interim Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Interim Receiver in its capacity as Interim Receiver of the Debtors and not in its personal capacity;

(m) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Interim Receiver, in the name of the Debtors;

(n) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

(o) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;

(p) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Interim Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors, and without interference from any other Person (as defined below).

**DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE INTERIM RECEIVER**

6. (i) The Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Interim Receiver of the existence of any property in such Person's possession or control, shall grant immediate and continued access to the Property to the Interim Receiver, and shall deliver all such property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Interim Receiver upon the Interim Receiver's request.

7. All Persons shall forthwith advise the Interim Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Interim Receiver or permit the Interim Receiver to make, retain and take away copies thereof and grant to the Interim Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Interim Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

8. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Interim Receiver for the purpose of allowing the Interim Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Interim Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Interim Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Interim Receiver with all such assistance in gaining immediate access to the information in the Records as the Interim Receiver may in its discretion require including providing the Interim Receiver with instructions on the use of any computer or other system and providing the Interim Receiver with any and all access codes, account names, and account numbers that may be required to gain access to the information.

**OPERATION OF THE CHILD CARE FACILITIES**

9. Subject to the provisions of this Order (including, without limitation, the powers granted to the Interim Receiver under paragraphs 5, 22, 23, and 24 of this Order), Razia Qarni ("**Ms. Qarni**"), shall continue in her current capacity of employment with the Debtors (including as employee, officer and director) and in such capacity shall continue to manage all day-to-day operations of the Child Chare Facilities, with the exception of the Monies and Accounts, which shall be managed and monitored by the Interim Receiver. For certainty, the Interim Receiver shall not, and Ms. Qarni (or any successor to Ms. Qarni, that may be approved by the Interim Receiver) shall, have ongoing authority to manage and ensure best commercial practices in respect of: (i) the hiring and termination of employees, staffing requirements of the Debtors to ensure efficient operations; (ii) selection and management of vendors, contractors, suppliers and operational contracts; (iii) working with the Interim Receiver to prepare and update the Cash Flow; (iv) providing detailed and supported funding requests to the Interim Receiver under the Funding Request Model; (v) and other day-to-day operational requirements for the Debtors to continue in the Business in the ordinary course. For further clarity, Ms. Qarni does not have the authority to wind down the Child Care Facilities without the prior express consent of the Interim Receiver.

10. No Person having statutory or regulatory authority in respect of the Child Care Facilities, licenced under the *Early Learning and Childcare Act*, SA 2007, c E-0.1, and any regulations thereunder (the "**Child Care Legislation**"), including the statutory director and the Minister under the Child Care Legislation, and any Person responsible for the administration of any grant, subsidy, or funding program in respect of the Child Care Facilities, shall, by reason only of the appointment of the Interim Receiver, the insolvency of the Debtors, the commencement of these proceedings, or any default of the Debtors arising therefrom: suspend, cancel, refuse to renew, refuse to transfer, or vary the terms or conditions of any licence, permit, approval, accreditation, or registration in respect of the Child Care Facilities; or (ii) discontinue, suspend, withhold, reduce, or refuse to pay any grant, subsidy, or other funding in respect of the Child Care Facilities; except with the written consent of the Interim Receiver or leave of this Court. Nothing in this paragraph shall be construed to limit or affect the exercise of any power, duty, or function relating to the health, safety, or well-being of children under the Child Care Legislation.

11. In its role as Interim Receiver of the Child Care Facilities, whether directly or through any third-party operator or manager, the Interim Receiver acts as agent of the Debtors and as an officer of this Court, and not in its personal capacity. Without limiting any other limitation on, or protection from, liability afforded to the Interim Receiver under this Order or any applicable law, the Interim Receiver shall not be deemed to be a licensee, operator, employer, or successor employer in its personal capacity, or to be in occupation, possession, charge, management, or control of the Child Care Facilities for the purposes of any liability or obligation imposed by the Child Care Legislation or any other federal or provincial law. The Interim Receiver shall incur no personal liability in respect of the Child Care Facilities, except for any liability for which it may obtain full indemnity from the Property, and except for its own gross negligence or wilful misconduct.

**NO PROCEEDINGS AGAINST THE INTERIM RECEIVER**

12. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Interim Receiver except with the written consent of the Interim Receiver or with leave of this Court.

## NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

13. No Proceeding against or in respect of the Debtors' or the Property shall be commenced or continued except with the written consent of the Interim Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the Debtors or an action, suit or proceeding that is taken in respect of the Debtors by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. "**Regulatory Body**" means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

## NO EXERCISE OF RIGHTS OR REMEDIES

14. All rights and remedies of any Person, whether judicial or extra-judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtors' interest in the Property, or the Interim Receiver or affecting the Property are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with the written consent of the Interim Receiver or leave of this Court, provided, however, that nothing in this Order shall:

    (a) empower the Debtors to carry on any business that the Debtors are not lawfully entitled to carry on;

    (b) prevent the filing of any registration to preserve or perfect a security interest;

    (c) prevent the registration of a claim for lien; or

    (d) exempt the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment.

15. Nothing in this Order shall prevent any party from taking an action against the Debtors where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Interim Receiver at the first available opportunity.

**ACCESS TO THE PREMISES**

16. The (i) Debtors, (ii) all of the Debtors' current and former directors, officers, employees, agents, accountants and shareholders and all other Persons acting on its instructions or behalf, including Ms. Qarni, and (iii) any Person appearing in charge of any premises where the business or operations of the Debtors are conducted (the "**Premises**"), shall permit entry and re-entry into the Premises and Child Care Facilities to the Interim Receiver and any of its employees, agents, consultants, counsel and representatives for the purposes of carrying out the provisions of this Order.

17. The entry and re-entry to the Premises pursuant to this Order shall be made between 7:00a.m. and 7:00p.m. (MT) on any day of the week.

**ADDITIONAL DUTIES OF AND RESTRICTIONS**

18. Neither the Debtors nor any other Person shall:

    (a) sell, transfer, gift, convey or otherwise dispose of any property of the Debtors, other than in the ordinary course of business, without the prior written consent of the Interim Receiver;

    (b) make, or enter into any contract, amendment to contract, termination of contract, or other agreement in the name of or on behalf of either of the Debtors that involves an expenditure or loss of greater than $10,000 without prior written consent of the Interim Receiver; or

    (c) solicit staff or customers of the Debtors outside of the ordinary course of their actual employment with the Debtors.

19. The Debtors shall provide to the Interim Receiver, upon reasonable request, in addition to all information required to be provided to the Interim Receiver under the Funding Request Model, such reporting as may be required by the Interim Receiver in its sole discretion, including, without limitation, Records, financial condition, daily, weekly, and monthly receipts and disbursements, inventory counts and lists, sales reports, accounts payable and receivable, profit and loss statements, and locations and listings of assets.

**NO INTERFERENCE WITH THE INTERIM RECEIVER**

20. No Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, except with the written consent of the Interim Receiver, or leave of this Court.

**CONTINUATION OF SERVICES**

21. All persons having:

(a) statutory or regulatory mandates for the supply of goods and/or services; or

(b) oral or written agreements or arrangements with the Debtors, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Debtors,

are hereby restrained until further order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply of such goods or services as may be required by the Interim Receiver or exercising any other remedy provided under such agreements or arrangements. The Interim Receiver shall be entitled to the continued use of the Debtors' current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Interim Receiver in accordance with the payment practices of the Debtors, or such other practices as may be agreed upon by the supplier or service provider and the Interim Receiver, or as may be ordered by this Court.

**INTERIM RECEIVER TO HOLD FUNDS**

22. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Interim Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Interim Receiver (the "**Post Interim Receivership Accounts**") and the monies standing to the credit of such Post Interim Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Interim Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

23. Any financial institution where any one of the Debtors have a deposit account, including but not limited to the deposit accounts with the Royal Bank of Canada and the Toronto-Dominion Bank (collectively, the "**Deposit Accounts**") shall forthwith upon receipt of a signed copy of this Order place all Deposit Accounts on deposit only status, restrict access and availability to all online banking services for such Deposit Accounts to a person or persons designated by the Interim Receiver, shall remove as signing authorities all persons and replace the same with a person or persons designated by the Interim Receiver, in its sole discretion, and at the direction of the Interim Receiver, cancel or reduce the credit card limits of any credit cards issued to the Debtors or the employees or directors of the Debtors.

24. Any debit cards associated with the Deposit Accounts shall be immediately terminated upon receipt of a signed copy of this Order.

**EMPLOYEES**

25. Subject to employees' rights to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Interim Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Interim Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the *BIA*, other than such amounts as the Interim Receiver may specifically agree in writing to pay, or in respect of its obligations

under sections 81.4(5) or 81.6(3) of the *BIA* or under the *Wage Earner Protection Program Act*, SC 2005, c 47 ("**WEPPA**").

26. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, the Interim Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Interim Receiver, or in the alternative destroy all such information. The purchaser of any or all of the Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Interim Receiver, or ensure that all other personal information is destroyed.

**LIMITATION ON ENVIRONMENTAL LIABILITIES**

27. (a) Notwithstanding anything in any federal or provincial law, the Interim Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:

(i) before the Interim Receiver's appointment; or

(ii) after the Interim Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Interim Receiver's gross negligence or wilful misconduct.

(b) Nothing in sub-paragraph (a) exempts a Interim Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.

(c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Interim Receiver to remedy any environmental condition or environmental damage affecting the Property, the Interim Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,

(i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Interim Receiver, if the order is in effect when the Interim Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Interim Receiver:

A. complies with the order, or

B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;

(ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Interim Receiver, if the order is in effect when the Interim Receiver is appointed, by,

A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Interim Receiver to contest the order; or

B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or

(iii) if the Interim Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

**LIMITATION ON THE INTERIM RECEIVER'S LIABILITY**

28. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Interim Receiver shall incur no liability or obligation

that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Interim Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the *BIA*.

**INTERIM RECEIVER'S ACCOUNTS**

29. The Interim Receiver and counsel to the Interim Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Interim Receiver and counsel to the Interim Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Interim Receiver's Charge**") on the Property, which shall not exceed an aggregate amount of $500,000 as security for their professional fees and disbursements incurred at the normal rates and charges of the Interim Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Interim Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4) and 81.6(2) of the *BIA*.

30. The Interim Receiver and its legal counsel shall pass their accounts from time to time.

31. Prior to the passing of its accounts, the Interim Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including the legal fees and disbursements, incurred at the normal rates and charges of the Interim Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

**FUNDING OF THE INTERIM RECEIVERSHIP**

32. The Interim Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed $500,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may

arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Interim Receiver by this Order, including interim expenditures. The whole of the Property shall be and are hereby charged by way of a fixed and specific charge (the "**Interim Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Interim Receiver's Charge and the charges set out in sections 14.06(7), 81.4(4) and 81.6(2) of the *BIA*.

33. Neither the Interim Receiver's Borrowings Charge nor any other security granted by the Interim Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

34. The Interim Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Interim Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

35. The monies from time to time borrowed by the Interim Receiver pursuant to this Order or any further order of this Court and any and all Interim Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Interim Receiver's Certificates.

36. The Interim Receiver shall be authorized to repay any amounts borrowed by way of Interim Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

**ALLOCATION**

37. Any interested party may apply to this Court on notice to any other party likely to be affected, for an order allocating the Interim Receiver's Charge and Interim Receiver's Borrowings Charge amongst the various assets comprising the Property.

**GENERAL**

38. The Interim Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

39. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Interim Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Interim Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.

40. Nothing in this Order shall prevent the Interim Receiver from acting as a trustee in bankruptcy of the Debtors.

41. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Interim Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Interim Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Interim Receiver in any foreign proceeding, or to assist the Interim Receiver and its agents in carrying out the terms of this Order.

42. The Interim Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Interim Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

43. The Plaintiff shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Plaintiff's security, then on a substantial indemnity basis, including legal costs on a solicitor-client full indemnity basis, to be paid by the Interim Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

44. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Interim Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

**FILING**

45. This Order is issued and shall be filed in Court of King's Bench Action No. 2603-14087.

46. The Interim Receiver shall establish and maintain a website in respect of these proceedings at https://www.ksvadvisory.com/experience/case/ANS1993 (the "**Interim Receiver's Website**") and shall post there as soon as practicable:

(a) all materials prescribed by statue or regulation to be made publicly available; and

(b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Interim Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

47. Service of this Order shall be deemed good and sufficient by:

(a) serving the same on:

(i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;

(ii) any other person served with notice of the application for this Order;

(iii) any other parties attending or represented at the application for this Order; and

(b) posting a copy of this Order on the Interim Receiver's Website, and service on any other person is hereby dispensed with.

48. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

49. Upon the service of the Interim Receivership Order as provided in paragraph 44, the Debtors shall grant to the Interim Receiver, and any of its employees, agents, or representatives full unrestricted, unobstructed, and unfettered access to the Property, the

Business and the Records and none of the Debtors, nor any of their shareholders, current and previous directors, officers, employees, or anyone else acting in connection with the Business shall interfere with, obstruct, deny access to or otherwise impede the Interim Receiver or its employees, agents or representatives from lawfully carrying out any provision of this Interim Receivership Order.

Justice of the Court of King's Bench of Alberta

**SCHEDULE "A"**
**INTERIM RECEIVER CERTIFICATE**

CERTIFICATE NO. ______________________

AMOUNT $______________________

1. THIS IS TO CERTIFY that AlixPartners Restructuring, Inc., the Interim Receiver and manager (the "**Interim Receiver**") of all of the assets, undertakings and properties of ANS 1993 Ltd., 1416452 Alberta Ltd., 2242246 Alberta Ltd., 2308213 Alberta Ltd., 786 N and S Enterprises Ltd., and P & N Development Ltd. appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "**Court**") dated the _____________(the "**Order**") made in action number 2603-14067, has received as such Interim Receiver from the holder of this certificate (the "**Lender**") the principal sum of $[●], being part of the total principal sum of $[●] that the Interim Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate of RBC from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Interim Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Interim Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [●].

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Interim Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Interim Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Interim Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _______ day of _______________, 2026.

AlixPartners Restructuring, Inc., solely in its capacity as Interim Receiver of the Property (as defined in the Order), and not in its personal capacity

Per: ______________________________
Name:
Title: