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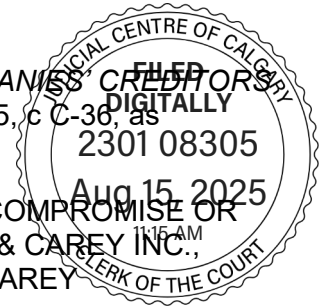
JUDICIAL CENTRE

CALGARY

APPLICANTS

IN THE MATTER OF THE COMPANIES' CREDITORS'
ARRANGEMENT ACT, RSC 1985, c C-36, as
amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF WALLACE & CAREY INC.,
LOUDON BROS LIMITED, and CAREY
MANAGEMENT INC.



DOCUMENT

AFFIDAVIT NO. 8 OF PATRICK CAREY

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

MILLER THOMSON LLP
Barristers and Solicitors
525-8th Avenue SW
Calgary, AB T2P 1G1

Attention: James W. Reid / Pavin Takhar
Phone: 403-298-2418 / 403-298-2432
Email: jwreid@millerthomson.com /
ptakhar@millerthomson.com

COUNSEL FOR APPLICANTS' SOLE DIRECTOR

DENTONS CANADA LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

Attention: Derek M. Pontin
Phone: 403.268.6301
Fax: 403.268.3100
Email: derek.pontin@dentons.com

File No.: 0221652.0006

AFFIDAVIT NO. 8 OF PATRICK CAREY

Sworn on August 15, 2025

I, Patrick Carey, of the City of Calgary, in the Province of Alberta, **MAKE OATH AND SAY THAT:**

1. This Affidavit is made in support of the application by Wallace & Carey Inc. ("**Wallace & Carey**"), Loudon Bros Limited ("**Loudon Bros**"), and Carey Management Inc. ("**CMI**", and together with Wallace & Carey, and Loudon Bros, the "**Applicants**" or the "**Companies**") returnable August 18, 2025 (the "**Application**") before the Court of King's Bench of Alberta (the "**Court**").
2. Wallace & Carey is part of a family-owned business founded in 1921. Prior to filing for creditor protection under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 ("**CCAA**"), Wallace & Carey was servicing more than 7,000 customers across the country and had grown to become one of Canada's largest independent wholesale distribution and logistics companies.
3. Wallace & Carey has owned and operated Loudon Bros since 2011. Loudon Bros was Thunder Bay's leading foodservice wholesaler and distributor, serving convenience stores, grocery stores, restaurants, foodservice providers, not-for-profits, and various retail sector businesses throughout Northwestern Ontario. Loudon Bros ceased operations in late 2023 and completed a wind-down in these CCAA proceedings. The Applicants' largest customer, by far, was 7-Eleven Canada Inc. ("**SEC**"), which relied on Wallace & Carey for the supply of all products to its stores throughout Canada.
4. Wallace & Carey and Loudon Bros (the "**Logistics Companies**") represent the Applicants' logistics business, while CMI is a holding company with nine subsidiaries, including Wallace & Carey.
5. CMI is the sole shareholder of Wallace & Carey. CMI provided management services to the Logistics Companies.
6. I am the sole director of CMI, Wallace & Carey and Loudon Bros.
7. I have personal knowledge of the matters described in this Affidavit, except where I state that my knowledge is based upon information and belief, in which case I believe the statements to be true.

I. NATURE OF APPLICATION AND OVERVIEW OF RELIEF SOUGHT

8. This Affidavit is sworn in support of the Application, seeking an order for the following relief:
- (a) abridging the time for service of the Application and the supporting material, if necessary, and deeming service thereof to be good and sufficient;
 - (b) extending the stay period (the “**Stay Period**”) up to and including September 30, 2025, or such other date as this Court may consider appropriate; and
 - (c) approving the extension of the term of the TSA (defined below) to September 30, 2025, and the corresponding execution of a Second TSA Amending Agreement (defined below) by Wallace & Carey, CMI and the Monitor accordingly;
- (collectively, the “**Relief Sought**”).

II. BACKGROUND

A. CCAA Proceedings

9. The Logistics Companies faced unprecedented challenges to profitability due to the COVID-19 global pandemic, the resulting supply chain disruptions and lockdowns, and the subsequent inflationary pressures and interest rate increases.
10. The Logistics Companies fell into arrears with many of their creditors, and could not meet their obligations to creditors generally as they became due.
11. On June 22, 2023, the Applicants obtained a CCAA Initial Order in these proceedings, which order was amended and restated on June 30, 2023 (the “**ARIO**”). KSV Restructuring Inc. is the monitor in these proceedings (in such capacity, the “**Monitor**”).
12. Both prior to and following the ARIO, the Logistics Companies experienced significant liquidity challenges.
13. The Logistics Companies downsized their business during the CCAA proceedings which included the discontinuation of the operations of Loudon Bros.
14. As more fully discussed below, the Applicants also completed a transaction (the “**SEC Transaction**”) with SEC that resulted in a continuation of Wallace & Carey’s business,

and a separate transaction with 7-Eleven Distribution Canada Corporation ("**SEDCC**"), a subsidiary of SEC.

B. The SEC Transaction

15. The Applicants commenced a sale and investment solicitation process ("**SISP**") due to the liquidity and cash flow challenges faced by the Logistics Companies and in the absence of a viable restructuring plan.
16. On August 23, 2023, the Court granted an Order approving: (i) the Applicants' form of SISP; and (ii) the Applicants' engagement of Alvarez & Marsal Canada Securities ULC as financial advisor to conduct the SISP under the oversight of the Monitor.
17. Following the SISP, SEC and the Applicants entered into an asset purchase agreement (the "**SEC Sale Agreement**"). The SEC Sale Agreement was for the sale of Wallace & Carey's personal property and equipment assets located in Alberta and British Columbia and the intellectual property, technology, software and systems relating to the Wallace & Carey's entire business across Canada.
18. Pursuant to the SEC Sale Agreement and concurrent with the closing of that transaction, Wallace & Carey, CMI, the Monitor, and SEC entered into a transition services agreement ("**TSA**").
19. Pursuant to the terms of the TSA, from and after the effective closing time, being 12:01 a.m. on November 19, 2023, SEC is entitled to 100% of the revenue generated from Wallace & Carey's business and is responsible to fund all costs related to the business from that date.
20. On November 17, 2023, the Court granted an Order approving the SEC Sale Agreement, the TSA and the SEC Transaction.
21. On February 21, 2025, the Court issued an approval and vesting order approving the sale of certain additional assets of Wallace & Carey to SEDCC, including accounts receivable, inventory, and certain equipment, furniture, and fixtures located at warehouses in Saskatchewan and Manitoba (the "**SEDCC Transaction**").
22. As a result of the SEDCC Transaction and SEC Transaction, SEC, through SEDCC, carries on the logistics business of Wallace & Carey under the TSA.

23. Following the closing of the SEC Sale Agreement, I continued to be employed by Wallace & Carey as CEO and was paid accordingly until December 31, 2024. Thereafter I entered into a consulting agreement with SEDCC, which expired in April 30, 2025. The terms of the consulting agreement required my resignation as an employee of Wallace & Carey, which I believe was made effective December 2024. I have not been involved in the Logistics Companies or affairs of the Logistics Companies since the expiry of my consulting term, and SEDCC has fully-taken over the transition of the logistics business. A copy of the consulting agreement is attached as **Exhibit “A”**.
24. It has been brought to counsel to the Applicants’ attention by counsel to SEDCC that paragraph 14 of the Application suggests that I did not receive any compensation over the course of the entire TSA period. For clarity, I was paid during my term as an employee of Wallace & Carey and thereafter pursuant to the consulting agreement until its expiration.

C. TSA Period

25. The TSA period commenced on November 21, 2023 (the “**Closing Date**”) concurrently with the closing of the SEC Transaction. The original term of the TSA was 15 months from the Closing Date for Wallace & Carey’s business in Alberta and British Columbia (the “**Western Canada Business**”), and nine months from the Closing Date for Wallace & Carey’s business east of Alberta (the “**Eastern Canada Business**”). Each original transition services period was subject to two 90-day extensions at the option of SEC.
26. During the TSA period, Wallace & Carey, at the cost of SEC, was to continue to employ certain warehouse, logistics, administrative, and managerial staff to operate the business and provide the services described in the TSA to facilitate the wind-down and the transition of Wallace & Carey’s business to SEC.
27. On February 7, 2025, Wallace & Carey, CMI, SEC, and the Monitor entered into an amendment to the TSA (the “**First TSA Amendment**”) to align the TSA expiration dates of the Western Business and Eastern Business. As a result of the First TSA Amendment and subsequent exercise of the final 90-day extension option, the TSA periods for the Western Business and Eastern Business end on August 20, 2025. A copy of the First TSA Amendment is attached as **Exhibit “B”**.

28. On March 18, 2025, SEC extended the term of the TSA for a 90-day period, such that the TSA would expire on August 20, 2025. A copy of the TSA extension notice is attached as **Exhibit “C”**.
29. I understand from the Monitor’s Seventeenth Report that in May 2025, representatives of SEC advised the Monitor that it would require the continued use of the enterprise resource planning software and related support services (the “**ERP Software**”) provided by DigiFlex Information Systems Inc. (“**DigiFlex**”) to Wallace & Carey past the TSA period, as extended, to complete the transition of Wallace & Carey’s business to SEDCC.
30. I am advised by counsel for the Applicants that on June 2, 2025, counsel to the Monitor advised counsel to the Applicants that SEDCC would require that Wallace & Carey extend the CCAA and TSA past the August 20, 2025 expiry date. A copy of the correspondence between Monitor’s counsel and Companies’ counsel is attached as **Exhibit “D”**.
31. I am advised by counsel for the Applicants that on August 4, 2025, counsel for the Monitor requested that the Applicants apply for the approval of the Second TSA Amendment and a draft of the Second TSA Amendment was provided on August 5, 2025. A copy of the correspondence between Monitor’s counsel and Companies’ counsel is attached as **Exhibit “E”**.
32. The Second TSA Amendment proposes to extend the TSA period to February 15, 2026. A copy of the execution form of the Second TSA Amendment is attached as **Exhibit “F”**.
33. Given the expiry of my consulting services with SEDCC and my resignation as an employee of Wallace & Carey, I was not privy to any of the negotiations relating to the Second TSA Amendment. It is my understanding that the Second TSA Amendment is necessary for SEC’s and SEDCC’s continued use of the ERP Software.
34. Given the proposed length of the extension to the TSA under the Second TSA Amendment, the Applicants are seeking approval for a shorter extension of the TSA to September 30, 2025, in order to permit open consultation with creditors and stakeholders for a potentially longer extension period.

D. Other Ongoing Actions

35. During the CCAA proceedings and since the last stay extension, the Applicants have been actively pursuing the enforcement of orders against certain defendant litigation parties,

assisting SEC and SEDCC with all matters related to the TSA and the ongoing CCAA proceedings, attending to all corporate matters, and generally working to realize on any remaining assets and accounts receivable for the benefit of all stakeholders.

Enforcement of Litigation Orders

36. Following lengthy litigation in this CCAA proceeding that resulted in the recovery of a significant judgment for Wallace & Carey, the Freshslice Group of Companies was ordered to pay Wallace & Carey \$36,000 in costs related to an awarded judgment. As a result of the Applicants' efforts, including attempted garnishments on accounts and demands on the Freshslice Group of Companies, the costs award was ultimately paid to the Monitor for the benefit of the Applicants' estate and all stakeholders.
37. Further, Wallace & Carey has been pursuing the enforcement of its \$616,341 judgment against Dakin News Systems Inc. ("**Dakin News**"). The Applicants obtained a garnishment order in the Ontario Superior Court of Justice, and commenced garnishment on accounts of Dakin News. The Applicants have sent demand for a financial statement of debtor and scheduled a date for questioning in aid of enforcement, which is scheduled for August 26, 2025. A copy of the Notice of Examination is attached as **Exhibit "G"**.
38. I am advised by counsel for the Applicants that if the Court orders enhanced powers over Wallace & Carey pursuant to the application filed by SEC and SEDCC, the Monitor's counsel has confirmed that it will proceed with the examination of the representative at Dakin News.
39. One of the most significant remaining assets of the Applicants' estates to realize upon is the enforcement of Wallace & Carey's judgment against Dakin News. The Monitor and Wallace & Carey have been working together to realize on the judgment.

Managing Corporate Affairs

40. The Applicants have been generally managing their corporate affairs including renewing their status in all applicable corporate registries. As Wallace & Carey in particular conducts business in most provinces and territories in Canada, it continues to require active registrations in these various jurisdictions.

Realization of CMI Shares

41. The Applicants have been working with the Monitor to realize on CMI's assets.

42. CMI held a 22.50% equity interest in Spruce It Up Garden Centre Inc. (“**SIU GC**”). On April 14, 2025, CMI entered into a share purchase agreement for the sale of its 160,080 common shares in SIU GC (the “**SIU GC Transaction**”).
43. On April 24, 2025, upon the application of CMI, the Honourable Justice B. B. Johnston granted an order approving the SIU GC Transaction and vesting the property in the name of the new purchaser. The SIU GC Transaction closed on April 29, 2025, although a portion of the consideration payable thereunder remains payable by October 29, 2025 and April 29, 2026.

Liquidation Services Agreement

44. On June 2, 2025, Wallace & Carey entered into an agreement with North American Auction LLC to facilitate an auction of five serial numbered assets, including trucks and trailers.
45. The auction closed in late June 2025 and the assets were sold shortly thereafter.

Management of Claims

46. Wallace & Carey has been managing and responding to claims and complaints against it filed by the Alberta Employments Standards and Alberta Human Rights (“**AHRC**”).

E. SEC Application

47. On August 13, 2025, SEC filed an application seeking, among other relief, enhanced powers of the Monitor to oversee the businesses and affairs of the Applicants (the “**SEC Application**”).
48. Since the closing of the SEC Transaction, Wallace & Carey has been providing services to SEC pursuant to the terms of the negotiated TSA. Since the expiry of my contract term with SEDCC in April 2025 I have continued to assist with the non-logistics affairs of the Applicants’ businesses to realize on assets and advance this CCAA proceeding as set out in section D, above.
49. Since April 2025, I have not been receiving, nor am I seeking, any compensation from the Applicants to continue on as a director to see the Applicants through to the conclusion of this CCAA proceeding.

50. I was advised in July by the Applicants' counsel that SEC and the Monitor would be seeking certain enhanced Monitor powers for expediency and efficiency of concluding these CCAA proceedings. As noted in the email thread at Exhibit E, I was initially supportive of this suggestion, particularly in respect of the Logistics Companies, as this appears to align with the ongoing transition of Wallace & Carey. I don't see why this would include CMI and I am opposed to including CMI in such an order. I also think stakeholders need to be consulted further on this point before such an order is made.
51. I have expressed to the Monitor that a logical conclusion of the CCAA proceedings for CMI, will be for CMI to exit the CCAA proceedings. The Monitor has assisted CMI through the realization of CMI's assets for the benefit of its creditors. The Monitor will continue to manage distributions of proceeds and will complete necessary tax filings.
52. CMI is not a part of the former logistics business and to the best of my knowledge has no bearing on the acquisition and transition of the Logistics Companies to SEC and SEDCC.
53. Although more consultation is required, I am not aware of any creditors who have any objection to CMI exiting the CCAA. No creditor has ever suggested to me that CMI needs to be bankrupted.
54. CMI has been a family company for generations. It has significant emotional value to me as a life-long entrepreneur and businessman. I value the name and legacy, regardless of the fact the company has entered, and will expectedly emerge from, a restructuring process. I am not looking to compromise or take anything away from any creditor or stakeholder by suggesting CMI should come out from CCAA protection.
55. The Monitor has advised counsel for the Applicants that it will not support CMI exiting the CCAA process, even after all functional realization proceedings are completed. Copies of email correspondence reflecting my continued intent for CMI to ultimately exit from the CCAA proceedings is attached as **Exhibit "H"**.
56. On reviewing the draft SEC form of Order for enhanced Monitor powers, counsel for the Companies and counsel to me as director, provided their collective comments on these materials. I am advised by counsel for the Applicants that these comments were not acceptable to SEC and the Monitor.
57. Given there is no conclusive end date to these CCAA proceedings, and given my ongoing availability and willingness to assist with the CCAA and manage CMI within and following

these proceedings, I am not aware of any need or urgency for the proposed enhanced Monitor powers, particularly in respect of CMI, and in any case without further stakeholder consultation.

58. To ensure no prejudice to the Companies and stakeholders, the proposed extension to the Stay Period to September 30, 2025 will allow the Companies, the Monitor, SEC and other key stakeholders to further consult as to the best way to transition or conclude this proceeding.

III. RELIEF REQUESTED

A. Extension of Stay of Proceedings

59. The Stay Period in the CCAA proceedings expires on August 20, 2025 unless further extended by the Court.
60. The Applicants are seeking an extension of the Stay Period up to and including September 30, 2025. This extension is to allow the Applicants to discuss the Second TSA Amendment with their creditors and other stakeholders, and to determine how and when to either terminate or extend the CCAA proceedings or otherwise transition the CCAA proceedings to the Monitor with enhanced powers.
61. The requested extension of the Stay Period is necessary and appropriate in the circumstances to, among other things, allow the Applicants to:
- (a) continue to respond to any AHRC or other employment complaints filed with government organizations;
 - (b) continue to efficiently enforce Wallace & Carey's judgment against Dakin News;
 - (c) continue to assist SEC with the integration of Logistics Companies' business, as necessary; and
 - (d) provide the Applicants, SEC, SEDCC, the Monitor and all key stakeholders with time to consult and negotiate an arrangement to conclude these CCAA proceedings.
62. The Applicants have been acting and continue to act in good faith and with due diligence in this proceeding.

- 63. The Applicants are in consultation with their key stakeholders, the Monitor and SEC on the path forward to conclude or transition this CCAA proceeding.
- 64. The Companies and SEC were not able to come to an agreement on the enhanced powers and the duration of the TSA and Stay Period in time for the hearing scheduled August 18, 2025. With this short extension of the Stay Period the Applicants believe they can work on a path forward that is agreeable to SEC and the Monitor.
- 65. I understand that SEC will continue to fund Wallace & Carey in accordance with the TSA, and therefore there will be sufficient funds until September 30, 2025.
- 66. I understand the Monitor supports the extension of the Stay Period as sought by the Applicants.

B. Approval of the Second TSA Amendment

- 67. The Monitor requested the Applicants seek approval of the Second TSA Amendment.
- 68. I understand the Second TSA Amendment is necessary to facilitate the ongoing transition of the Wallace & Carey's business to SEC and/or SEDCC, including for the continued use of the ERP Software.
- 69. The Applicants are of the view an extension of the TSA period to September 30, 2025 is appropriate.

IV. CONCLUSION

70. I swear this Affidavit in support of the Application extending the Stay Period, approving the Second TSA Amendment to September 30, 2025, and for no other or improper purpose.

SWORN BEFORE me at the City of Calgary,
in the Province of Alberta, this 15th day of
August, 2025.


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A COMMISSIONER FOR OATHS IN AND
FOR ALBERTA.

PATRICK CAREY

James W. Reid
Barrister & Solicitor

This is Exhibit "A" referred to in the Affidavit No. 8
of Patrick Carey sworn before me at Calgary,
Alberta this 15th day of August, 2025



A Commissioner for Oaths in and for Alberta

James W. Reid
Barrister & Solicitor

February 13, 2025

Mr. Patrick D. Carey
P.O Box 27057
Calgary RPO Tuscany, AB T3L 2Y1

Dear Mr. Carey,

Re: Consulting Agreement

7-Eleven Distribution Canada Corp. ("SEDCC") would like to engage Mr. Patrick D. Carey a sole proprietorship (the "**Consultant**") to provide consulting services to SEDCC under the terms and conditions set out below.

1. **Previous Employment with Wallace and Carey Inc.** The Consultant relinquishes all rights and entitlements he may have to any form of compensation or benefit, including severance compensation, by virtue of his employment with Wallace and Carey Inc. ("**W&C**") up to and including the date of this Agreement.
2. **Resignation as President and Officer.** The Consultant will immediately tender his written resignation as the President and an officer of W&C, and provide a copy of his written resignation to SEDCC. As a result of such resignation, the Consultant will be removed from W&C's payroll as of the date of his resignation.
3. **Term.** The term of this Agreement will commence on the date of execution of this Agreement by both parties (the "**Execution Date**") and will terminate on April 30, 2025 (the "**Term**"). SEDCC will not be obliged to renew or extend the Term, or to provide the Consultant with notice that it is not renewing or extending the Term, and upon expiry of the Term, SEDCC will have no further obligation to the Consultant.
4. **Director of W&C.** During the Term, the Consultant will remain a director of W&C until at least April 30, 2025, and will not resign as a director of W&C before that date.
5. **Services.** The Consultant will provide consulting services to SEDCC (the "**Services**") as described in Schedule "A". If the Consultant fails without reasonable excuse to provide the Services promptly, SEDCC's obligation to pay the fees under paragraph 8 will be extinguished during any such periods of time, or SEDCC in its sole discretion may terminate this Agreement without further liability to the Consultant.
6. **Nature of Relationship.** The Consultant is an independent contractor, and will not be an employee or agent of SEDCC. This Agreement will not create any partnership, joint venture, employment, agency, or any other relationship between SEDCC and the Consultant, except that of independent contractor to SEDCC.
7. **Control and Direction.** Subject to the Consultant fulfilling his obligations under this Agreement, the Consultant will not be subject to control or direction from SEDCC as

to the manner in which he provides the Services. During the Term, the Consultant may contract with third parties to provide consulting services, provided such services do not conflict with or impair the performance of the Services under this Agreement.

8. **Fees.** As consideration for the Services, SEDCC will pay the Consultant a fee of \$83,000.00 (Cdn.), which is exclusive of the Goods and Services Tax that the Consultant will be required to charge to SEDCC and remit to the Canada Revenue Agency, which will be payable in four instalments of \$20,750.00, on (i) the first business day following the Effective Date, (ii) February 28, 2025, (iii) March 31, 2025, and (iv) April 30, 2025. The Consultant will not be entitled to any other compensation, benefit, or perquisite from SEDCC, including, without limitation, salary, vacation time, vacation pay, paid sick leave, group insurance benefits, bonus compensation, or RRSP benefits, as may be applicable to employees of SEDCC.
9. **Effect of Death.** If the Consultant dies during the Term, all obligations of SEDCC under this Agreement will be extinguished.
10. **Expenses.** In providing the Services, the Consultant is not entitled to be reimbursed for any expenses he may incur.
11. **Taxes and Remittances.** The Consultant will promptly pay, as the same becomes due as a result of the payment of the fees by SEDCC to the Consultant under paragraph 8, all taxes and contributions payable pursuant to applicable federal or provincial legislation, including, without limitation, required taxes, withholdings, contributions, remittances, and source deductions payable.
12. **Tools, Supplies and Equipment.** The Consultant will pay for and provide all tools, supplies, and equipment required to provide the Services.
13. **Authority.** The Consultant does not have the authority to, and will not, commit SEDCC to any obligation, contractual or otherwise, or to the payment of any money to anyone.
14. **Notices.** All notices permitted to be given under this Agreement will be in writing, and will be personally delivered or delivered by registered mail to the receiving party, as follows:

Patrick D. Carey, a sole proprietorship
P.O Box 27057
Calgary RPO Tuscany, AB T3L 2Y1

7-Eleven Distribution Canada Corp.
5445 8th Street NE,
Calgary, AB T2K 5R9

Attention: Eric Rolheiser

Either party may notify the other in writing of a change of address to which notices will thereafter be given.

15. **Assignment.** This Agreement may not be assigned by either party without the prior written consent of the other party.
16. **Severability.** Each provision of this Agreement is a separate obligation and is severable from all other such obligations. If any provision of this Agreement is determined by a court of competent jurisdiction to be void or unenforceable, in whole or in part, the offending provision will be severed, and such severing will not affect or impair the validity of any other provision, and such other provisions will survive unaffected.
17. **Interpretation.** Any principle of interpretation that an ambiguity is to be resolved against the drafting party is not applicable to this Agreement.
18. **Independent Legal Advice.** The Consultant was given a full opportunity to obtain independent legal advice regarding the meaning and effect of this Agreement, and has either obtained such advice or voluntarily declined to obtain such advice.
19. **Governing Law.** This Agreement will be construed and interpreted in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.
20. **Governing Forum.** Any proceeding to interpret or enforce any term of this Agreement or resolve any dispute under it will be brought exclusively before the superior courts of the Province of Alberta.
21. **Entire Agreement/Amendment.** This Agreement contains the entire agreement between the parties with respect to its subject matter, and cancels and supersedes all prior agreements and discussions between them relating to its subject matter. No amendment or variation of the terms of this Agreement will be effective unless in writing and signed by both parties.

Please indicate the Consultant's acceptance of the foregoing terms by signing and dating this Agreement where indicated below.

Yours truly,

A handwritten signature in black ink, appearing to read 'Raghu'.

Raghu Mahadevan (Feb 21, 2025 05:17 CST)

Raghu Mahadevan

Executive Vice President Logistics and Chief Digital Officer
7-Eleven Distribution Canada Corp.



AGREED:

Patrick D. Carey, a sole proprietorship

Date: February , 2025

Schedule “A”

Services

The services to be provided by the Consultant to SEDCC during the Term include:

- (a) promptly executing all documents on behalf of W&C when requested by SEDCC from time to time during the Term;
- (b) cooperating with SEDCC as reasonably requested from time to time during the Term in the operation of the W&C/SEDCC businesses and the proceedings under the *Companies Creditors’ Arrangement Act* (“CCAA”); and
- (c) promptly executing all documents on behalf of Wallace and Carey Inc. when requested by KSV Restructuring Inc. (“**KSV**”) from time to time during the Term, in KSV’s capacity as Monitor of W&C under the CCAA.

This is Exhibit "B" referred to in the Affidavit No. 8
of Patrick Carey sworn before me at Calgary,
Alberta this 15th day of August, 2025

A handwritten signature in blue ink, consisting of a large loop on the left, a horizontal stroke, and a large loop on the right.

A Commissioner for Oaths in and for Alberta

James W. Reid
Barrister & Solicitor

AMENDMENT TO TRANSITION SERVICES AGREEMENT

This Amendment to Transition Services Agreement (this “**Amendment**”), dated as of February 7, 2025 (the “**Amendment Effective Date**”), is entered into among Wallace & Carey Inc. (“**W&C**”), Carey Management Inc. (“**CMI**” and together with W&C, the “**Debtors**”), 7-Eleven Canada, Inc. (“**SEC**”), and KSV Restructuring Inc., in its capacity as CCAA Monitor of the Debtors (collectively the “**Parties**”, and each, a “**Party**”).

RECITALS:

- A. The Parties entered into that certain Transition Services Agreement dated effective as of November 21, 2023 (the “**Transition Services Agreement**”);
- B. Pursuant to subsection 18(a) of the Transition Services Agreement and that certain letter dated on or about July 9, 2024, SEC exercised its right to extend the term of the Transition Services Agreement with respect to the Eastern Business for a period of 90 days, until November 19, 2024;
- C. Pursuant to subsection 18(a) of the Transition Services Agreement and that certain letter dated on or about October 15, 2024, SEC exercised its right to further extend the term of the Transition Services Agreement with respect to the Eastern Business for a period of 90 days, until February 17, 2025;
- D. Pursuant to subsection 18(a) of the Transition Services Agreement and that certain letter dated on or about January 9, 2025, SEC exercised its right to further extend the term of the Transition Services Agreement with respect to the Western Business for a period of 90 days, until May 22, 2025;
- E. The Parties desire to amend the Transition Services Agreement on the terms and subject to the conditions set forth herein to adjust the term of the Transition Services Agreement; and
- F. Pursuant to Section 36 of the Transition Services Agreement, the amendments contemplated by the Parties must be contained in a written agreement signed by each Party.

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. Definitions. Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the Transition Services Agreement.
- 2. Amendments to the Transition Services Agreement. As of the Amendment Effective Date, the Transition Services Agreement is hereby amended or modified as follows:

- (a) Subsection 18.(a) of the Transition Services Agreement is hereby deleted and replaced in its entirety with the following language:

“(a) The term (the “**Term**”) of this TSA will commence on the Effective Date and will terminate on the date that is 15 months following the Effective Date; provided that the Purchaser shall have the right to elect to extend the Term two (2) times by 90 days each time, provided that such election notice is provided to the Debtors and

the Monitor in writing at least 35 days (or such lesser number of days as may be agreed to by the Monitor) prior to the expiry of the then-current Term. The Parties acknowledge the previous extensions to the Term by the Purchaser in relation the Eastern Business on July 9, 2024 and October 15, 2024, and the previous extension to the Term by the Purchaser in relation to the Western Business on January 9, 2025, all of which shall continue to be counted as the Purchaser's elections for the purposes of this subsection."

3. Limited Effect. Except as expressly provided in this Amendment, all of the terms and provisions of the Transition Services Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Transition Services Agreement or as a waiver of or consent to any further or future action on the part of either Party that would require the waiver or consent of the other Party. On and after the Amendment Effective Date, each reference in the Transition Services Agreement to "this Agreement," "the Agreement," "hereunder," "hereof," "herein," or words of like import, and each reference to the Transition Services Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the Transition Services Agreement, will mean and be a reference to the Transition Services Agreement as amended by this Amendment.

4. Miscellaneous.

(a) Governing Law. This Amendment is governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

(b) Successors and Assigns. This Amendment is binding upon and shall enure to the benefit of the Parties hereto and their respective successors and assigns.

(c) Counterparts. This Amendment may be executed in counterparts, each of which is deemed an original, but all of which together constitutes one and the same agreement. Delivery of an executed counterpart of this Amendment by electronic means (including by DocuSign) shall be effective as delivery of an original executed counterpart of this Amendment.

(d) Entire Agreement. This Amendment constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first written above.

WALLACE & CAREY INC.

Per 

Name: Patrick Carey

Title: Authorized Signatory

CAREY MANAGEMENT INC.

Per 

Name: Patrick Carey

Title: Authorized Signatory

7-ELEVEN CANADA, INC.

Per _____

Name: Raghu Mahadevan

Title: Authorized Signatory

**KSV RESTRUCTING INC., in its capacity
as CCAA Monitor of the Debtors and not in
its personal or corporate capacity**

Per _____

Name:

Title:

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first written above.

WALLACE & CAREY INC.

Per _____

Name:

Title:

CAREY MANAGEMENT INC.

Per _____

Name:

Title:

7-ELEVEN CANADA, INC.

Signed by:
Per Raghu Mahadevan
1D5D880D4E7B430...

Name: Raghu Mahadevan

Title: Authorized Signatory

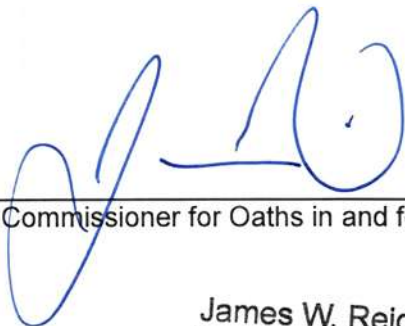
**KSV RESTRUCTING INC., in its capacity
as CCAA Monitor of the Debtors and not in
its personal or corporate capacity**

DocuSigned by:
Per Jason Knight
87E48B2D2D52481...

Name: Jason Knight

Title: Managing Director

This is Exhibit "C" referred to in the Affidavit No. 8
of Patrick Carey sworn before me at Calgary,
Alberta this 15th day of August, 2025



A Commissioner for Oaths in and for Alberta

James W. Reid
Barrister & Solicitor

7-ELEVEN CANADA, INC.
13450 102 AVENUE, SURREY
BRITISH COLUMBIA
V3T 5X3

DELIVERED BY EMAIL

March 18, 2025

Wallace & Carey Inc. and Carey Management Inc. (collectively, the "**Debtors**")
5445 8th St, NE
Calgary Alberta
T2K 5R9
Attention: Pat Carey

KSV Restructuring Inc., in its capacity as CCAA Monitor of the Debtors (the "**Monitor**")
220 Bay Street, 13th Floor, PO Box 20
Toronto Ontario
M5J 2W4
Attention: Bobby Kofman

Dear Sirs:

Re: Transition Services Agreement Subsection 18(a) – Election Notice for Extension of Term

We refer to the Transition Services Agreement with an Effective Date of November 21, 2023, as amended by that certain Amendment to Transition Services Agreement dated February 7, 2025 (as amended, the "**TSA**") among the Debtors, 7-Eleven Canada, Inc. (the "**Purchaser**") and the Monitor. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the TSA.

Pursuant to Subsection 18(a) of the TSA, the Purchaser has the right to elect to extend the Term of the TSA; provided that such election notice is provided to the Debtors and the Monitor in writing at least 35 days (or such lesser number of days as may be agreed to by the Monitor) prior to the expiry of the then-current Term.

The current Term of the TSA expires on May 22, 2025, and therefore, an election notice to extend the Term must be provided on or before April 17, 2025.

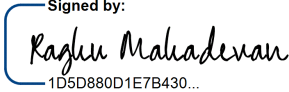
In accordance with Subsection 18(a) of the TSA, the Purchaser hereby provides the Debtors and the Monitor with effective notice in writing that the Purchaser exercises its right to extend the Term of the TSA for a period of 90 days.

Following the above-noted extension, the Term of the TSA shall expire on **August 20, 2025**.

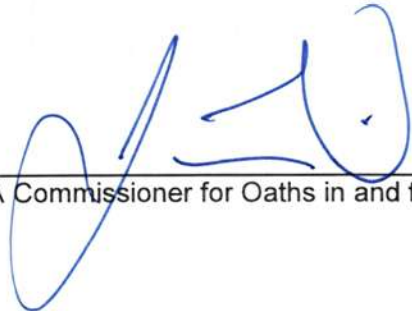
The Purchaser acknowledges that as a result of prior extensions to the Term by the Purchaser, this extension represents the final extension available to the Purchaser pursuant to Subsection 18(a) of the TSA.

Please do not hesitate to contact the undersigned with any questions or comments.

7-ELEVEN CANADA, INC.

Signed by:

By: _____
Name: Raghu Mahadevan
Title: Authorized Signatory

This is Exhibit "D" referred to in the Affidavit No. 8
of Patrick Carey sworn before me at Calgary,
Alberta this 15th day of August, 2025



A Commissioner for Oaths in and for Alberta

James W. Reid
Barrister & Solicitor

From: Oliver, Jeffrey <joliver@cassels.com>
Sent: Monday, June 2, 2025 10:53 AM
To: Reid, James
Subject: RE: August Court Time - W&C

At this time yes

 **JEFFREY OLIVER** (HE/HIM/HIS)
Partner
t: +1 403 351 2921
e: joliver@cassels.com

Cassels Brock & Blackwell LLP | cassels.com
Suite 3810, Bankers Hall West, 888 3rd Street SW
Calgary, AB T2P 5C5 Canada
Services provided through a professional corporation

From: Reid, James <jwreid@millerthomson.com>
Sent: Monday, June 02, 2025 10:52 AM
To: Oliver, Jeffrey <joliver@cassels.com>
Subject: RE: August Court Time - W&C [IMAN-LEGAL.FID4715768]

CAUTION: External Email

Thanks. We will proceed to book time. Is it just the stay extension?

JAMES W. REID
Partner

MILLER THOMSON LLP
525-8th Avenue S.W., 43rd Floor
Eighth Avenue Place East
Calgary, Alberta | T2P 1G1
T +1 403.298.2418
C +1 403.669.1930
jwreid@millerthomson.com

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From: Oliver, Jeffrey <joliver@cassels.com>
Sent: Monday, June 2, 2025 10:41 AM
To: Reid, James <jwreid@millerthomson.com>
Subject: RE: August Court Time - W&C [IMAN-LEGAL.FID4715768]

Hi James. Since you and Jason spoke, there is a development, which is 7-Eleven has asked us to extend the stay further and to amend the TSA. The work they are doing on the replacement IT work is progressing but it is not clear they are going to be finished by August. They are therefore asking for a TSA amendment and a stay extension to December 31st. So that is what we are looking at now. The dates you suggest before Justice Marion work. Can you go ahead and book?



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Calgary, AB T2P 5C5 Canada
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From: Reid, James <jwreid@millertthomson.com>
Sent: Thursday, May 29, 2025 10:43 AM
To: Oliver, Jeffrey <joliver@cassels.com>
Subject: RE: August Court Time - W&C [IMAN-LEGAL.FID4715768]

CAUTION: External Email

Let's just connect tomorrow.

Nothing urgent. Just checking dates for booking time on W&C for stay extensions, discharges or whatever relief we decide.

JAMES W. REID
Partner

MILLER THOMSON LLP
525-8th Avenue S.W., 43rd Floor
Eighth Avenue Place East
Calgary, Alberta | T2P 1G1
T +1 403.298.2418
C +1 403.669.1930
jwreid@millertthomson.com

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From: Oliver, Jeffrey <joliver@cassels.com>
Sent: Thursday, May 29, 2025 10:42 AM
To: Reid, James <jwreid@millertthomson.com>
Subject: Re: August Court Time - W&C [IMAN-LEGAL.FID4715768]

I see you called. I am in meetings all day. Will call when I free up



t: +1 403 351 2921
e: joliver@cassels.com

Cassels Brock & Blackwell LLP | cassels.com
Suite 3810, Bankers Hall West, 888 3rd Street SW
Calgary, AB T2P 5C5 Canada
Services provided through a professional corporation

From: Reid, James <jwreid@millertthomson.com>
Sent: Thursday, May 29, 2025 8:31:14 AM
To: Oliver, Jeffrey <joliver@cassels.com>
Subject: RE: August Court Time - W&C [IMAN-LEGAL.FID4715768]

CAUTION: External Email

I spoke to Jason on Tuesday and his call with RBC re. Dakin and what was left on the file.

Jason said there isn't much left to do on the file and was thinking rather than a stay extension we would seek the discharge in August subject to the Monitor filing a certificate to close some loose ends. It sounds like the only thing left is to get some CRA sign offs so Monitor can make final distributions.

He was going to get back to me on dates in August. Stay goes until the 20. I can do either the 18, 19 or 20 before Justice Marion. Let me know what you want me to book.

Sincerely,

JAMES W. REID
Partner

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Eighth Avenue Place East
Calgary, Alberta | T2P 1G1
T +1 403.298.2418
C +1 403.669.1930
jwreid@millertthomson.com

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From: Oliver, Jeffrey <joliver@cassels.com>
Sent: Thursday, May 29, 2025 9:26 AM
To: Reid, James <jwreid@millertthomson.com>
Subject: [**EXT**] August Court Time - W&C [IMAN-LEGAL.FID4715768]

James,

We need to extend the stay at the end of August. Do we have any court time booked? If not can we get some? Cheers

Cassels

JEFFREY OLIVER (HE/HIM/HIS)
Partner
t: +1 403 351 2921
e: joliver@cassels.com

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This is Exhibit "E" referred to in the Affidavit No. 8
of Patrick Carey sworn before me at Calgary,
Alberta this 15th day of August, 2025



A Commissioner for Oaths in and for Alberta

James W. Reid
Barrister & Solicitor

From: Marechal, Danielle <dmarechal@cassels.com>
Sent: Monday, August 4, 2025 1:22 PM
To: Reid, James
Cc: Oliver, Jeffrey; Jason Knight; Bobby Kofman; Pontin, Derek; O'Sullivan, James; Takhar, Pavin
Subject: **[**EXT**]** FW: Wallace & Carey [IWOV-LEGAL.FID4364182]
Attachments: Stay Extension Order dated February 21, 2025.pdf

Hi James.

I'm assisting Jeff with the below in his absence.

With regards to the stay extension, we'd like it extended to February 15, 2026.

On the evidence question, Pat should be swearing an affidavit in support of the director release relief (which affidavit should include a list of his activities), as KSV has limited insight into what Pat has been doing. KSV can then comment on the appropriateness of the release relief in its report, based on the disclosure in Pat's affidavit and the scope of the release being sought.

Also, in the attached order, Pat was granted a release up to August 20, 2025, except in respect of any claims not permitted to be released under s. 5.1(2) of the CCAA and in respect of any claims by the Province of BC. Are you contemplating seeking a release in relation to any claims by the Province of BC? What exactly will the release language look like?

Finally, we also wanted to get Court approval of the amended TSA before signing it. Could you also include this in your materials?

Cassels | **DANIELLE MARECHAL** (SHE/HER/HERS)
Partner
t: +1 403 351 2922
e: dmarechal@cassels.com

Cassels Brock & Blackwell LLP | cassels.com
Suite 3810, Bankers Hall West, 888 3rd Street SW
Calgary, AB T2P 5C5 Canada

From: Reid, James <jwreid@millerthomson.com>
Sent: Monday, August 4, 2025 5:20:18 PM
To: Jason Knight <jknight@ksvadvisory.com>; Oliver, Jeffrey <joliver@cassels.com>; Bobby Kofman <bkofman@ksvadvisory.com>
Cc: Pontin, Derek <derek.pontin@dentons.com>; O'Sullivan, James <james.osullivan@dentons.com>; Takhar, Pavin <ptakhar@millerthomson.com>
Subject: Wallace & Carey

CAUTION: External Email

Jason, Jeff and Bobby,

I understand that the Monitor is requesting that Wallace & Carey file and bring the stay extension application on August 18. This gives us one week before the filing deadline.

Based on discussions with Jason and Pat, we understand the intention is to appoint KSV as Super Monitor over the businesses, who will use the extended stay period to complete tax filings, finalize the distributions to the provinces and to give 7/11 sufficient time to complete its transition of the logistics business into its system.

I have copied in Director counsel who has advised that Pat is supportive of the above relief assuming we will be seeking the Director releases that we have received in previous applications. Dentons has advised it would like to review the draft materials, and in particular the order sought, in advance of filing.

I understand that Miller Thomson will prepare the Application and Order, and KSV will prepare the Report for the evidence to be relied upon in support of the relief. Will a stay extension to December 31 suffice?

Let us know if a quick Teams meeting to get on the same page is needed.

Sincerely,

JAMES W. REID
Partner

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525-8th Avenue S.W., 43rd Floor
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[EXTERNAL EMAIL / COURRIEL EXTERNE]

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Veuillez rapporter la présence de pièces jointes, de liens ou de demandes d'information sensible qui vous semblent suspects.

This is Exhibit "F" referred to in the Affidavit No. 8
of Patrick Carey sworn before me at Calgary,
Alberta this 15th day of August, 2025

A handwritten signature in blue ink, consisting of a large, stylized 'J' followed by 'W. Reid'.

A Commissioner for Oaths in and for Alberta

James W. Reid
Barrister & Solicitor

SECOND AMENDMENT TO TRANSITION SERVICES AGREEMENT

This Amendment to Transition Services Agreement (this “**Amendment**”), dated as of August __, 2025 (the “**Second Amendment Effective Date**”), is entered into among Wallace & Carey Inc. (“**W&C**”), Carey Management Inc. (“**CMI**” and together with W&C, the “**Debtors**”), 7-Eleven Canada, Inc. (“**SEC**”), and KSV Restructuring Inc., in its capacity as CCAA Monitor of the Debtors (collectively the “**Parties**”, and each, a “**Party**”).

RECITALS:

- A. The Parties entered into that certain Transition Services Agreement dated effective as of November 21, 2023 (the “**Initial TSA**”);
- B. Pursuant to subsection 18(a) of the Initial TSA and that certain letter dated on or about July 9, 2024, SEC exercised its right to extend the term of the Transition Services Agreement with respect to the Eastern Business for a period of 90 days, until November 19, 2024;
- C. Pursuant to subsection 18(a) of the Initial TSA and that certain letter dated on or about October 15, 2024, SEC exercised its right to further extend the term of the Initial TSA with respect to the Eastern Business for a period of 90 days, until February 17, 2025;
- D. Pursuant to subsection 18(a) of the Initial TSA and that certain letter dated on or about January 9, 2025, SEC exercised its right to further extend the term of the Initial TSA with respect to the Western Business for a period of 90 days, until May 22, 2025;
- E. Pursuant to an Amendment to Transition Services Agreement dated as of February 7, 2025 (the “**First TSA Amendment**”) the Parties amended the Initial TSA to, *inter alia*, provide for a single 15 month term (as amended, the “**Transition Services Agreement**”).
- F. Pursuant to subsection 18(a) of the Transition Services Agreement and that certain letter dated on or about March 18, 2025, SEC exercised its right to further extend the term of the Transition Services Agreement for a period of 90 days, until August 20, 2025;
- G. The Parties desire to amend the Transition Services Agreement on the terms and subject to the conditions set forth herein to adjust the term of the Transition Services Agreement; and
- H. Pursuant to Section 36 of the Transition Services Agreement, the amendments contemplated by the Parties must be contained in a written agreement signed by each Party.

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. Definitions. Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the Transition Services Agreement.
- 2. Amendments to the Transition Services Agreement. As of the Second Amendment Effective Date, the Transition Services Agreement is hereby amended or modified as follows:
 - (a) Subsection 18.(a) of the Transition Services Agreement is hereby deleted and replaced in its entirety with the following language:

“(a) The term (the “**Term**”) of this TSA will commence on the Effective Date and will terminate on February 15, 2026, or on such other date as may be agreed to by the parties in writing prior to February 15, 2026.”

3. Limited Effect. Except as expressly provided in this Amendment, all of the terms and provisions of the Transition Services Agreement are and will remain in full force and effect and are hereby ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Transition Services Agreement or as a waiver of or consent to any further or future action on the part of either Party that would require the waiver or consent of the other Party. On and after the Amendment Effective Date, each reference in the Transition Services Agreement to "this Agreement," "the Agreement," "hereunder," "hereof," "herein," or words of like import, and each reference to the Transition Services Agreement in any other agreements, documents, or instruments executed and delivered pursuant to, or in connection with, the Transition Services Agreement, will mean and be a reference to the Transition Services Agreement as amended by this Amendment.

4. Miscellaneous.

(a) Governing Law. This Amendment is governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

(b) Successors and Assigns. This Amendment is binding upon and shall enure to the benefit of the Parties hereto and their respective successors and assigns.

(c) Counterparts. This Amendment may be executed in counterparts, each of which is deemed an original, but all of which together constitutes one and the same agreement. Delivery of an executed counterpart of this Amendment by electronic means (including by DocuSign) shall be effective as delivery of an original executed counterpart of this Amendment.

(d) Entire Agreement. This Amendment constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first written above.

WALLACE & CAREY INC.

Per _____

Name:

Title:

CAREY MANAGEMENT INC.

Per _____

Name:

Title:

7-ELEVEN CANADA, INC.

Per _____

Name: Raghu Mahadevan

Title: Authorized Signatory


**KSV RESTRUCTING INC., in its capacity
as CCAA Monitor of the Debtors and not in
its personal or corporate capacity**

Per _____

Name:

Title:

This is Exhibit "G" referred to in the Affidavit No. 8
of Patrick Carey sworn before me at Calgary,
Alberta this 15th day of August, 2025



A Commissioner for Oaths in and for Alberta

James W. Reid
Barrister & Solicitor

**ONTARIO
SUPERIOR COURT OF JUSTICE**

WALLACE & CAREY INC.

Creditor

- and -

DAKIN NEWS SYSTEMS INC. d.b.a. INS MARKET

Debtor

NOTICE OF EXAMINATION

TO: **Sam Davis, a Representative of the Debtor, Dakin News Systems Inc. d.b.a. INS Market**

YOU ARE REQUIRED TO ATTEND *(choose one of the following)*

- ☐ In person
- ☐ By telephone conference
- ☒ By video conference

at the following location:

Victory Verbatim Reporting Services Inc.
222 Bay Street
Suite 900
Toronto, Ontario M5K1H6

Join Zoom Meeting

<https://us02web.zoom.us/j/85769511143?pwd=93uC2jqNWtfbyzxMDZ5HkI4dLiW3mM.1>

Meeting ID: 857 6951 1143

Passcode: 082323

on **Tuesday, August 26, 2025, at 2:00 p.m. (ET)** for: *(choose one of the following)*

[] Cross-examination on your Affidavit dated [date]

[] Examination for discovery

☐ Examination for discovery on behalf of or in place of [identify party]

☒ Examination in aid of execution

☐ Examination in aid of execution on behalf of or in place of [identify party]

If you object to the method of attendance, you must notify the other parties or their lawyers. If you and the other parties cannot come to an agreement on the method of attendance, one of the parties must request a case conference for the court to make an order under Rule 1.08(8).

YOU ARE REQUIRED TO PRODUCE at the examination the following documents and things:

1. Any and all documents in your power, possession or control which provide details of the debtors financial circumstances from the date of the Judgment against it to date, including but not limited to pay stubs, tax returns together with supporting documents and any notices of assessment, banking records, proof of ownership of vehicles with licence number and vehicle identification number, proof of ownership of any other personal property, proof of ownership of any real property, share certificates, minute books, partnership agreements and all books and records relating to any businesses in which the debtor may have in interest, any trust documents for which the debtor is trustee or beneficiary, particulars of the contents in any safety deposit boxes, particulars of any asset disposition in the last two years, particulars of amounts owing to other creditors and particulars of any other property or income of any nature or kind.

July 29, 2025

MILLER THOMSON LLP

Scotia Plaza, 40 King Street West, Suite 5800
P.O. Box 1011
Toronto, ON Canada M5H 3S1

Pavin Takhar

ptakhar@millerthomson.com
Tel: 403.298.2432

Gina Rhodes LSO#: 78849U

grhodes@millerthomson.com
Tel: 416.597.4321

Amanda Cutinha LSO#: 84179M

acutinha@millerthomson.com
Tel: 416.595.8623

Lawyers for the Creditor

AND TO: **Dakin News Systems Inc. d.b.a. INS Market**

701 – 130 Queens Quay E.
Toronto, ON M5A 0P6

Debtor

RCP-E 34A (May 3, 2021)

WALLACE & CAREY INC., et al.

-and-

DAKIN NEWS SYSTEMS INC. d.b.a.
INS MARKET
Debtor

Creditor

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding Commenced at
Toronto

NOTICE OF EXAMINATION

MILLER THOMSON LLP

Scotia Plaza, 40 King Street West, Suite 5800
P.O. Box 1011
Toronto, ON Canada M5H 3S1

Pavin Takhar

ptakhar@millerthomson.com
Tel: 403.298.2432

Gina Rhodes LSO#: 78849U

grhodes@millerthomson.com
Tel: 416.597.4321

Amanda Cutinha LSO#: 84179M

acutinha@millerthomson.com
Tel: 416.595.8623

Lawyers for the Creditor

RCP-F 4C (September 1, 2020)

This is Exhibit "H" referred to in the Affidavit No. 8
of Patrick Carey sworn before me at Calgary,
Alberta this 15th day of August, 2025

A handwritten signature in blue ink, consisting of a large, stylized 'J' followed by a 'W' and a 'R', with a horizontal line extending from the 'R'.

A Commissioner for Oaths in and for Alberta

James W. Reid
Barrister & Solicitor

From: Jason Knight <jknight@ksvadvisory.com>
Sent: Thursday, July 3, 2025 3:55 PM
To: Reid, James
Cc: Takhar, Pavin; Oliver, Jeffrey; Bobby Kofman
Subject: RE: **[**EXT**]** WEBEX CONFIRMATION - 2301 08305 - WALLACE & CAREY INC,; v. COMPANIES CREDITORS ARRANGEMENT ACT - Aug 18, 2025 02:00 PM - MARION, J - Confirmed

Hi James,

I don't know how we can remove Loudon or CMI from the CCAA proceedings given that the Tobacco Tax Charge (which the Applicants are all responsible for) has not been satisfied. Further, once we obtain Clearance Certificates from the CRA for the receivership companies, we will need to make distributions to CMI and Wallace & Carey, who have significant claims, pursuant to the claims process. These funds then need to be distributed to the tax authorities.

Happy to discuss.

Jason Knight
Managing Director
KSV Advisory Inc.
T 587.287.2605
M 403.589.3225
E jknight@ksvadvisory.com

From: Reid, James <jwreid@millერთhompson.com>
Sent: Thursday, July 3, 2025 9:23 AM
To: Jason Knight <jknight@ksvadvisory.com>; Oliver, Jeffrey <joliver@cassels.com>; Bobby Kofman <bkofman@ksvadvisory.com>
Cc: Takhar, Pavin <ptakhar@millერთhompson.com>
Subject: FW: **[**EXT**]** WEBEX CONFIRMATION - 2301 08305 - WALLACE & CAREY INC,; v. COMPANIES CREDITORS ARRANGEMENT ACT - Aug 18, 2025 02:00 PM - MARION, J - Confirmed

Jason, Jeff and Bobby,

In speaking with Edmond last Friday, I understand SEDCC will be seeking to have KSV appointed as Super-Monitor over Wallace & Carey. So I can get instructions, can you advise if a discharge order will be sought over CMI and Loudon, who Edmond advised are not required for the continuation of SEDCC matters. I understand the only steps required for the administration of the CMI and Loudon estates is a distribution to W&C and tax filings which are mostly complete and can be dealt with by the filing of a Monitor's Certificate upon completion of those steps.

Sincerely,

JAMES W. REID
Partner

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From: CommercialCoordinator KBJCalgary <CommercialCoordinator.KBJCalgary@albertacourts.ca>
Sent: Monday, June 2, 2025 2:15 PM
To: Ceko, Marica <mceko@millerthomson.com>
Cc: Reid, James <jwreid@millerthomson.com>; Takhar, Pavin <ptakhar@millerthomson.com>; Oliver, Jeffrey <joliver@cassels.com>
Subject: [**EXT**] WEBEX CONFIRMATION - 2301 08305 - WALLACE & CAREY INC,; v. COMPANIES CREDITORS ARRANGEMENT ACT - Aug 18, 2025 02:00 PM - MARION, J - Confirmed

The above booking is Confirmed

File #(s) : 2301 08305

Style of Cause: WALLACE & CAREY INC,; v. COMPANIES CREDITORS ARRANGEMENT ACT

Date/Duration:

Aug 18, 2025 02:00 PM

Total: 60 Minute(s)

Booking Type/List: Commercial

Purpose of Hearing: Commercial Hearing

Counsel: James William Reid;Jeffrey Laurie Oliver;

Special Requirements:

Requirements: Courtroom Required

Equipment: Video Conferencing

Counsel: Please ensure that all relevant parties have received Webex information.

Virtual Courtroom 60 has been assigned for the above noted matter:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom60>

Instructions for Connecting to the Meeting

1. Click on the link above or open up Chrome or Firefox and cut and paste it into your browser address bar.

2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Key considerations for those attending:

1. Please connect to the courtroom **15 minutes prior** to the start of the hearing.
2. Please ensure that your microphone is muted and remains muted for the duration of the proceeding, unless you are speaking. Ensure that you state your name each time you speak.
3. If bandwidth becomes an issue, some participants may be asked to turn off their video and participate by audio only.
4. **Note: Recording or rebroadcasting of the video is prohibited.**
5. **Note: It is highly recommended you use headphones with a microphone or a headset when using Webex. This prevents feedback.**

For more information relating to Webex protocols and procedures, please visit: <https://www.albertacourts.ca/qb/court-operations-schedules/webex-remote-hearings-protocol>

You can also join the meeting via the "Cisco Webex Meetings" App on your smartphone/tablet or other smart device. You can download this via the App marketplace and join via the link provided above.

Thank you,



Corbyn Burik
Commercial Duty Coordinator

commercialcoordinator.kbjcalgary@albertacourts.ca

Court of King's Bench of Alberta
Calgary Courts Centre
601 5 Street SW
Calgary, Alberta T2P 5P7

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