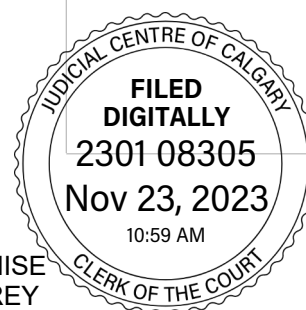


COURT FILE NUMBER 2301-08305  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

Clerk's Stamp



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 **MONITOR'S CERTIFICATE RE:  
EFFECTIVENESS OF RECEIVERSHIP ORDER**

ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS  
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File No.: 0221652.0006

## RECITALS

- A. Pursuant to an Order of the Honourable Justice G.A. Campbell of the Court of King's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated June 22, 2023, KSV Restructuring Inc. was appointed as the monitor (the "**Monitor**") of Wallace & Carey Inc., Loudon Bros. Limited, and Carey Management Inc.
- B. Pursuant to an Order of the Honourable Justice Burns of the Court of King's Bench of Alberta (the "**Court**") dated November 17, 2023 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as the receiver (the "**Receiver**") of the undertakings, property and assets of 772921 Alberta Inc. (the "**Debtor**"), among others.
- C. Pursuant to an Order of the Court dated November 17, 2023, the Court approved the agreement of purchase and sale made as of November 7, 2023 (the "**Sale Agreement**") between the Receiver and 7-Eleven Canada Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the

Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- D. Pursuant to paragraph 27 of the Receivership Order, the Receivership Order shall only become effective upon the Monitor delivering to the Service List in the Receivership Proceedings and the CCAA Proceedings a notice that all conditions precedent set out in Article 7 of the Sale Agreement other than those set out in Section 7.1(a) and 7.1(b) of the Sale Agreement have been satisfied or waived by the required parties.
- E. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement and the Fifth Report of the Monitor, as applicable.

**THE MONITOR CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement.
2. The conditions to Closing as set out in Article 7 of the Sale Agreement other than Articles 7.1(a) and 7.1(b) have been satisfied or waived by the Receiver and the Purchaser.

*[Remainder of page intentionally left blank]*

This Certificate was delivered by the Monitor at **9:57 a.m. (Calgary Time)** on November 21, 2023

**KSV Restructuring Inc., in its  
capacity as Monitor of the Applicants**

Per:  \_\_\_\_\_

**Name: Robert Kofman**

**Title: President**

*[Signature page to Monitor's Certificate re: Effectiveness of Receivership Order]*