Court File No. BK-26-03437896-0031

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THAI INDOCHINE TRADING INC.

Applicant

MOTION RECORD
(RETURNABLE NOVEMBER 12, 2026)

November 10, 2026

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Lawyers for the Applicant

TO: THE SERVICE LIST

Court File No.: BK-26-03437896-0031

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THAI INDOCHINE TRADING INC.

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ONTARIO MINISTRY OF FINANCE (INSOLVENCY UNIT) Ministry of Finance – Legal Services Branch 11-777 Bay Street Toronto, ON M5G 2C8 Email: insolvency.unit@ontario.ca	Email	Government Agency
CANADA REVENUE AGENCY 1 Front Street West Toronto, ON M5J 2X6 Email:AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca	Email	Government Agency
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B E T W E E N:

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THAI INDOCHINE TRADING INC.

Applicant

I N D E X

Tab	Description
1.	Notice of Motion, returnable November 12, 2026
2.	Affidavit of Glen Silvestri, sworn November 10, 2026
Exhibits	
A	Exhibit A - Corporate profile report for TI Foods dated November 4, 2026
B	Exhibit B - Licence
C	Exhibit C - Lease and sublease
D	Exhibit D - Vehicle lease agreement and related schedules
E	Exhibit E - Equipment lease and related financing and supplier documents
F	Exhibit F - Balance sheet as at August 31, 2026
G	Exhibit G - Summary
H	Exhibit H - Ontario Personal Property Registration System search dated November 4, 2026
I	Exhibit I - VTB Note
3.	Draft Order

TAB 1

Court File No. BK-26-03437896-0031

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Applicant

NOTICE OF MOTION
STAY EXTENSION

Thai Indochine Trading Inc. ("**TI Foods**" or the "**Company**") will make a Motion to a Judge presiding over the Commercial List on November 12, 2026 at 11:30 a.m., or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard:

[ ] In writing under subrule 37.12.1(1) because it is

[ ] In writing as an opposed motion under subrule 37.12.1(4);

[ ] In person;

[ ] By telephone conference;

[X] By video conference at the following location:

https://ca01web.zoom.us/j/66335927377?pwd=WPn2uJEFhD0iiWrlTpXnMgEbwShPKY.1%27
Meeting ID: 663 3592 7377 Passcode: 659359

THE MOTION IS FOR

1. an Order (the "**Stay Extension Order**") substantially in the form of the draft order at Tab "3" to this Motion Record, *inter alia*:

   (a) abridging and validating the time for service of the Notice of Motion and the Motion Record and dispending with further service thereof;

   (b) extending the time for the Company to file a proposal pursuant to subsection 50.4(9) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), from November 15, 2026 to December 11, 2026, with the corresponding continuation of the stay of proceedings (the "**Stay Extension**");

   (c) approving the first report of the TDB Restructuring Limited (the "**Proposal Trustee**"), to be filed, (the "**First Report**"), and the activities, conduct and actions of the Proposal Trustee described therein; and

   (d) such other relief as this Court may deem just.

THE GROUNDS FOR THE MOTION ARE

Background

2. TI Foods was founded in 1985, and is a longstanding Canadian importer, marketer, and distributor of Asian food products, distributing a broad portfolio of food, beverage and consumer products sourced from Asia and supplied to supermarkets, restaurants, and wholesalers throughout Canada.

3. The Company services hundreds of customer locations across Canada and maintains relationships with numerous suppliers, manufacturers and brand owners throughout Asia, including countries such as Thailand, USA, Vietnam, Taiwan, and Canada. The Company's portfolio includes a number of established and recognized food brands and product categories.

4. TI Foods filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to section 50.4 of the BIA on October 16, 2026. Since filing the NOI, the Company has worked with its advisors and the Proposal Trustee to stabilize operations, and with G2 to advance a sale process for the going-concern sale of the business.

Financial Challenges

5. Mounting financial challenges, coupled with an unsuccessful effort to negotiate and complete a transaction for the sale of the business, necessitated the filing of the NOI to preserve enterprise value and facilitate a sale process.

6. Over the past 14 to 16 months, the Company has experienced significant cost inflation across its operations, including increases in packaging, raw material, freight, and fuel costs. These increases have materially raised the landed cost of the Company's products and substantially increased its transportation and delivery expenses.

7. TI Foods has also been impacted by increasing competition, as other distributors have begun distributing certain branded products which comprise about 51% of the Company's purchases. This increasing competition has eroded revenue for these products by as much as 10% year over year.

Creditors

Secured Creditors

8. The Company has a revolving line of credit with Pathward that provides working capital for its operations (the "**Pathward Facility**"). As at November 9, 2026, approximately $3,354,922 was owing under the Pathward Facility.

9. The Company also has financing arrangements with the Toronto Dominion Bank ("**TD**"). As at November 9, 2026, approximately $4,775,000 was owing to TD.

10. TI Foods further has equipment leasing and financing arrangements for equipment used for its warehouse operations.

Unsecured Creditors

11. The Company purchases inventory from Canadian and overseas suppliers and incurs expenses for freight, delivery and other services in the ordinary course of its business. As at August 31, 2026, the Company's unsecured trade payables totalled approximately $3,056,420.

CBSA and Tax Remittance Obligations

12. The Company incurs customs duties, import taxes and related charges in connection with its importation of food products into Canada. As at November 2, 2026, approximately $1,423,188 was owing to the Canada Border Services Agency.

13. The Company is current on its remittance obligations in respect of HST and payroll source deductions.

NOI Proceedings and Sale Process

14. The Company intends to use the NOI proceedings and the protections afforded thereby to preserve the status quo while it continues to engage with its stakeholders and advisors to finalize a transaction for the business.

15. Since June 2024, TI Foods, with the assistance of G2, has undertaken extensive efforts to market and sell its business. An initial sale process was conducted in 2024, but did not result in a transaction. The Company and G2 resumed efforts in 2025 in response to an unsolicited indication of interest, which ultimately did not proceed beyond a letter of intent.

16. In early 2026, G2 renewed its marketing efforts, which culminated in a second letter of intent but no firm transaction.

17. As its liquidity constraints intensified, the Company filed the NOI to preserve the going-concern value of its business while it, G2, and the Proposal Trustee pursued a final sale process. This final sale process has resulted in a signed agreement from an interested party, which is being finalized among the Company, G2, and the Proposal Trustee, with the input of the Company's secured creditors.

Relief Sought

Extension of the Stay

18. The NOI was filed on October 16, 2026, and the stay period expires on November 15, 2026, at which point the Company will be deemed bankrupt to the detriment of its creditors and

stakeholders. TI Foods seeks an extension of the stay period by up to and including December 11, 2026.

19. The Company and its advisors are currently negotiating a going concern transaction for the business. The stay extension is required in order for the Company to conclude these negotiations, at which time the Company intends to return to this Court for approval of a transaction.

20. The Company has acted, and continues to act, in good faith and with due diligence in these NOI proceedings. No creditor will be materially prejudiced by the Stay Extension.

21. TI Foods is expected to have sufficient liquidity during the proposed extension period and no creditor will be materially prejudiced by the requested extension.

22. The Stay Extension will preserve the status quo while the Company finalizes the proposed going-concern transaction for the benefit of its stakeholders. The Proposal Trustee supports the requested extension.

Approval of the First Report

23. The First Report fairly and accurately describes the activities, conduct and actions of the Proposal Trustee since the filing of the NOI.

24. Sections 50.4(9), 50.4(1) and 183 of the BIA.

25. Rules 2.03, 3.02, and 16.04 of the *Rules of Civil Procedure*.

26. Such further and other grounds as the lawyers may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

(a) the Affidavit of Glen Silvestri, sworn November 10, 2026;

(b) the report of the Proposal Trustee, to be filed;

(c) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

November 10, 2026

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IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THAI INDOCHINE TRADING INC.
Applicant

Court File No. BK-26-03437896-0031

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF MOTION

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Lawyers for the Applicant

TAB 2

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Applicant

AFFIDAVIT OF GLEN SILVESTRI
(Sworn November 10, 2026)

November 10, 2026

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B E T W E E N:

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Applicant

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AFFIDAVIT OF GLEN SILVESTRI
(Sworn November 10, 2026)

I, Glen Silvestri, of the City of Toronto in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS**:

I. Introduction

1. I am a Managing Partner of Sage Capital Partners ("**Sage Capital**"), the investment manager of Sage Capital Fund I LP ("**Sage**") which indirectly owns and controls Thai Indochine Trading Inc. ("**TI Foods**" or the "**Company**"). I am also a director of the Company and its Secretary. Since Sage's acquisition of TI Foods in 2021, I have been actively involved in overseeing the Company's business, operations, governance, financing arrangements, strategic initiatives and restructuring efforts. Accordingly, I have personal knowledge of the matters to which I depose in this Affidavit, except where stated otherwise. Where I rely on information provided by others, I identify the source of that information and believe it to be true.

2. On October 16, 2026 (the "**NOI Filing Date**"), TI Foods filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"). TDB Restructuring Limited ("**TDB**") was appointed as proposal trustee in the proposal proceedings (in such capacity, the "**Proposal Trustee**").

3. I swear this Affidavit in support of the Company's motion seeking an order (the "**Stay Extension Order**") for, among other things:

(a) abridging and validating the time for service of the Notice of Motion and the Motion Record and dispending with further service thereof;

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(b) extending the time for the Company to file a proposal (the "**Stay Period**") pursuant to subsection 50.4(9) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), from November 15, 2026 to December 11, 2026, with the corresponding continuation of the stay of proceedings (the "**Stay Extension**");

(c) approving the first report of the TDB Restructuring Limited (the "**Proposal Trustee**"), to be filed, (the "**First Report**"), and the activities, conduct and actions of the Proposal Trustee described therein; and,such further and other relief as this Honourable Court may deem just.

4. The Company intends to return to this Court on a date to be determined, seeking orders, among other things:

(a) approving a key employee retention plan ("**KERP**");

(b) granting the following charges over the Company's assets, undertakings and properties, listed in order of proposed priority (collectively, the "**Charges**"):

i. first, a super-priority charge (the "**Administration Charge**") in an amount not to exceed $350,000 in favour of the Company's legal counsel, the Proposal Trustee, the Proposal Trustee's legal counsel, and G2 Capital Advisors ("**G2**"), (collectively, the "**Professional Group**"), to secure payment of their reasonable fees and disbursements;

ii. second, a charge (the "**KERP Charge**") to secure the payments contemplated by the KERP;

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iii. third, a charge (the "**Success Fee Charge**") in an amount equal to 4% of the purchase price of a successful transaction to secure the success fee owing to G2;

(c) approving the share subscription agreement between the Company and a third party arms length purchaser (the "**Purchaser**") (the "**Subscription Agreement**"), and the transactions contemplated thereby and by the related transaction documents (collectively, the "**Proposed Transaction**");

(d) removing the Company as an applicant in these proceedings and adding a corporation to be incorporated in accordance with the Subscription Agreement ("**Residual Co.**") as an applicant in these proceedings upon closing of the Transaction;

(e) authorizing and directing the Company to issue the Subscribed Shares (as defined in the Subscription Agreement) to the Purchaser and vesting all right, title and interest in and to the Subscribed Shares in the Purchaser, free and clear of all Encumbrances, other than any Permitted Encumbrances (each as defined in the Subscription Agreement), in accordance with the Subscription Agreement and the reverse vesting order ("**RVO**");

(f) transferring and vesting the Excluded Assets, Excluded Contracts and Excluded Liabilities (each as defined in the Subscription Agreement) from the Company to Residual Co., in accordance with the Subscription Agreement and the RVO;

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(g) authorizing and directing the Company to adopt and make effective the Articles of Reorganization and cancelling, without consideration, all Existing Shares (each as defined in the Subscription Agreement) and the rights and interests associated with the Company's existing share capital, other than the Purchaser's rights under the Subscription Agreement;

(h) providing that the Company shall retain the Retained Assets and Retained Contracts, free and clear of all Encumbrances other than the Permitted Encumbrances, and remain liable for the Assumed Liabilities that are not paid or otherwise satisfied at closing (each as defined in the Subscription Agreement);

(i) authorizing the Proposal Trustee to file an assignment in bankruptcy on behalf of Residual Co. and empowering TDB Restructuring Limited to act as trustee in bankruptcy of Residual Co.;

(j) distributing the net proceeds of the Proposed Transaction; and,

(k) such further and other relief as this Honourable Court may deem just.

5. The Company filed the NOI in response to the mounting financial pressures more fully described below. Immediately following the filing of the NOI, G2, in collaboration with the Company and the Proposal Trustee, ran an expedited, open bidding process to solicit cash offers for the business. The deadline for bids was November 5, 2026, and two were received. At the time of swearing this Affidavit, the Company and its advisors are working to finalize the Subscription Agreement, which was the highest and best offer received in that process. The Proposed

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Transaction will preserve the business as a going concern, maintain critical commercial relationships, and maximize value for the Company's stakeholders.

II. Overview

A. The Debtor: TI Foods

6. TI Foods is a corporation incorporated pursuant to the laws of the Province of Ontario. Attached as **Exhibit "A"** is a corporate profile report for TI Foods dated November 4, 2026.

7. TI Foods is a longstanding Canadian importer, marketer and distributor of Asian food products and offers a diverse range of products from popular brands, complemented by its own portfolio of private label offerings, creating a unique mix designed to meet the needs of consumers seeking to fully stock their pantry. Founded in 1985, the Company distributes a broad portfolio of food, beverage and consumer products sourced from Asia and supplied to mainstream and ethnic and mainstream supermarkets, restaurants, and wholesalers throughout Eastern Canada. Over several decades, TI Foods established itself as one of Canada's leading distributors of Asian food products and developed significant supplier relationships, customer relationships, distribution infrastructure and brand recognition within the marketplace.

8. TI Foods initially serviced the Thai, Laotian, Cambodian, and Vietnamese communities with canned goods, rice, and noodles. In the 1990s, the company capitalized on its expertise in sourcing authentic products and started to target other Asian demographics outside of their core consumers. The 2000's saw the expansion of the company to target new customers through mainstream retailers and the company soon outgrew its previous warehouse. Today, TI Foods is a

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trusted distributor for several reputed brands and caters to hundreds of grocery stores across Canada from its upsized 40,000+ square foot warehouse in Markham, Ontario.

9. The breadth of product offerings include rice, coconut milk, noodle instant noodle products, rice stick, snacks such as sultana biscuit, and other staple Asian food products.

10. TI Foods services hundreds of customer locations across Canada and maintains relationships with numerous suppliers, manufacturers and brand owners throughout Asia, including countries from Thailand, USA, Vietnam, Taiwan, and Canada. The Company's portfolio includes a number of established and recognized food brands and product categories.

11. The business relies upon a complex operating platform that includes inventory procurement, importation services, customs compliance, warehousing, logistics, order fulfillment, regulatory compliance and national distribution capabilities.

B. The Debtors Ownership

12. On or about September 16, 2021, the Company was acquired through an investment vehicle backed by Sage and wholly owned by Nova Vida LP. Sage holds an 82% ownership interest in Nova Vida LP, with the remaining 18% held by other equity holders.

13. Nova Vida GP Inc. is a private investment firm that was formed to identify, acquire, and operate private food manufacturing or distribution companies in Canada. By leveraging its owner-operator model, experience of managing CAD 250M+ businesses and access to captive capital, Nova Vida aims to grow its acquired companies to create long-term value for the company's employees, customers & investors.

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14. Sage is a $40 million Canadian focused private equity fund which partners with entrepreneurs to invest in lower middle market companies in support of their growth initiatives.

15. Since the acquisition, Sage has worked closely with management to support the growth and development of the business. Representatives of Sage have remained actively involved in overseeing the Company's strategic direction, operational performance, financing arrangements and governance.

16. Jon Piurko and I are the directors of the Company. I also serve as the Company's secretary, and David Wasserman serves as its President and Chief Executive Officer.

C. Licences and Trademarks

(i) Safe Food for Canadians Licence

17. As an importer and distributor of food products in Canada, TI Foods is subject to the *Safe Food for Canadians Act, SC 2012, c 24,* and the *Safe Food for Canadians Regulations* legislation. The legislation imposes requirements respecting licensing, food safety, preventive controls, traceability, record-keeping and labelling, as applicable.

18. In particular, the Company holds a Safe Food for Canadians Licence issued by the Canadian Food Inspection Agency ("**CFIA**"), bearing licence number 3XBN3LXW and expiring on January 16, 2027 (the "**Licence**"). A copy of the Licence is attached as **Exhibit "B".** The Licence authorizes the named licence holder to conduct the activities specified in the Licence in respect of the food commodities covered by it.

19. The Licence is specific to the Company as the licence holder. Pursuant to subsection 20(5) of the *Safe Food for Canadians Act*, the Licence is not transferable. Accordingly, the Company

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cannot simply assign the Licence to a separate purchaser as part of an asset sale. A purchaser carrying on the licensed activities through a different legal entity would require its own valid licence covering the applicable activities and food commodities.

20. Obtaining a new licence requires a separate application to the CFIA and satisfaction of the applicable regulatory conditions. The CFIA currently publishes a service standard of ***70 business days*** for Safe Food for Canadians licence applications[1]. It also states that requests for additional information or a pre-issuance inspection may require additional processing time. A transaction requiring a purchaser to obtain a new licence would therefore introduce regulatory timing uncertainty, including the risk that the required licence would not be issued by the contemplated closing date.

21. The Company relies on a steady supply of imported products to replenish its inventory and fill customer orders. An interruption in imports could lead to shortages and lost sales, and cause customers to turn to other suppliers. The Company therefore needs to retain the Licence to continue operating and supplying its customers through closing and afterwards.

(iii) ROSE BRAND & Design Trademarks

22. The Company is the registered owner of the ROSE BRAND & Design trademark in Canada under Registration No. TMA477,906. The registration covers rice and rice products, including rice flakes, rice paper, scented rice, glutinous rice, red cargo rice and rice sticks.

23. The Company has also applied to register another ROSE BRAND & Design trademark in Canada under Application No. 2,067,698. The application covers frozen durians, rice, vermicelli

[1] https://inspection.canada.ca/en/about-cfia/contact-cfia/national-centre-permissions

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and other specified rice products. The existing registration is being challenged in a Federal Court action, and the application is being opposed by another party. I describe these proceedings below in this affidavit.

D. Leases

(i) Facility Leases

24. The Company leases its premises at 50 Travail Road, Markham, Ontario from 1155758 Ontario Limited under a lease dated September 12, 2025. The lease has a five-year term commencing January 1, 2026 and ending December 31, 2030, with an option to renew for a further three years, subject to the lease terms. The premises comprise approximately 42,626.57 square feet, with provision for additional expansion space. The first-year monthly basic rent specified in the lease is $58,611.53, subject to adjustment for changes in the rentable area, together with additional rent for property taxes and operating costs and applicable taxes. On or about November 1, 2026, the landlord under this lease completed an approximately 5,500 square foot addition to the warehouse, which the Company has been leasing at the same rental rate as the current lease, with an additional cost to finance the racking.

25. The Company also subleases approximately 7,800 square feet of warehouse space at 480 Hood Road, Markham, Ontario from Hathorn Corporation under a sublease dated January 15, 2026, effective January 1, 2026. The initial term ends December 31, 2026, with two automatic twelve-month extensions, subject to the termination provisions and an outside expiry date of December 13, 2028. Gross rent is $140,000 annually, payable in advance in quarterly instalments of $35,000 on January 1, April 1, July 1 and October 1, plus HST. Gross rent includes property

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taxes, operating costs and utilities, with certain additional amounts payable in the circumstances specified in the sublease.

26. These premises provide the space the Company needs to receive, store and prepare inventory for distribution. Copies of the lease and sublease are attached collectively as **Exhibit "C".**

(ii) Vehicle Leases

27. The Company leases refrigerated delivery trucks from Penske Truck Leasing Canada Inc. under a Vehicle Lease Service Agreement dated November 5, 2024 and its related schedules. Schedule "A" No. 24-08 covers four 2026 International refrigerated trucks, each with an eighty-four-month lease term measured from its individual in-service date. The refrigerated trucks allow the Company to transport products and fulfil customer deliveries. Copies of the vehicle lease agreement and related schedules are attached collectively as **Exhibit "D"**.

(iii) Equipment Leases

28. The Company also has equipment leasing and financing arrangements with De Lage Landen Financial Services Canada Inc. ("**DLL**") relating to two 2025 Yale NR045EC reachtrucks supplied by Yale Industrial Trucks Inc., an Alta company. These arrangements are reflected in DLL's welcome letter dated May 1, 2025, identifying Contract No. 001-0331596-000 and 001-0334810-000, and Equipment Leasing Agreement No. 840696 and 836283, together with the related supplier quotations.

29. Equipment Leasing Agreement No. 840696 provides for sixty monthly payments of $1,288.71 and $1,284.83, plus applicable taxes, payable in advance through pre-authorized payments. The related option schedule provides for an end-of-term purchase option of $15,731

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and $16,331, plus applicable taxes, subject to its conditions. The Company is also required to maintain insurance for the equipment.

30. The Company also has equipment leasing and financing arrangements with G.N Johnston Equipment Co. Ltd ("**GNJ**") relating to Forklift Raymond Model 7500R, Walkie Reach Stacker Raymond Model RRS 30 and Electric End Rider Pallet Truck Raymond Model 8410FRE60L. These provide for 60 monthly payments of $1,817.74, $604.23 and $1,218.76, plus applicable taxes, respectively. The related option schedule provides for an end-of-term purchase option of $1.00, $7,22.94 and $1.00 plus applicable taxes, subject to their conditions. Copies of the equipment lease and related financing and supplier documents are attached collectively as **Exhibit "E"**.

E. Employees

31. As of the date of this affidavit, the Company has 26 full-time employees, supplemented by temporary workers. These employees support the Company's sales, warehousing, distribution and administrative operations. The Company's employees are not unionized. The Company relies on several agencies to provide temporary staffing for warehouse employees, including drivers, order packers, and receivers of in-bound freights. The number of agency-provided labourers various throughout the year.

32. The Company's delivery team consists of a full-time employee driver and four additional drivers engaged as independent contractors through the agencies supplying temporary labour.

33. The Company has an experienced workforce, with approximately 58% of its employees having worked for TI Foods for at least three years and an average employee tenure of

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approximately six and a half years. The team has developed knowledge of ethnic food products, customer requirements and the Company's warehouse and distribution processes. This experience helps the Company manage its inventory and fulfil customer orders reliably.

34. The Company's management team and functional leaders oversee sales, finance, supply chain, warehousing and compliance. They coordinate the purchasing, inventory management and delivery activities that support the Company's day-to-day operations.

35. The Company relies on its employees and management team to maintain day-to-day operations and its relationships with suppliers and customers. Losing experienced personnel could disrupt purchasing, warehouse operations and deliveries, and make it more difficult to maintain sales. Retaining their knowledge and experience is therefore important to the Company's ability to continue operating through the proposed transaction and afterwards. The Company is current on its payroll at this time.

36. The Company does not sponsor, administer or otherwise have any registered or unregistered pension plans. The Company provides employee benefits that include life and dependent life insurance, accidental death and dismemberment insurance, extended health and dental coverage, short-term and long-term disability benefits, and an employee assistance program. Health coverage includes prescription drugs, vision care, paramedical services and emergency medical coverage outside Canada. Coverage is subject to applicable plan terms and limits and may vary depending on an employee's length of service and other plan conditions.

i. Key Personnel

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37. David Wasserman joined the Company as Chief Executive Officer in June 2025 and provides strategic and operational leadership. Since joining, he has focused on improving margins, broadening the supplier base and developing the Company's brands.

38. Mr. Wasserman has more than twenty years of experience leading, acquiring and growing businesses across industrial services, infrastructure and manufacturing. Before joining TI Foods, he served as Vice President of Operations at Hathorn Inspection Cameras, where he oversaw operational planning and process improvement. He previously served as General Manager at Paramount Power Systems Ltd. and Ronnies Generator Services. He holds a degree in Business Administration from Trent University.

39. Mr. Wasserman is supported by the Company's other management, advisory and functional leaders, who bring experience across finance, operations, sales and supply chain management. Their work includes improving warehouse management, strengthening customer relationships and coordinating the supply and distribution of products.

40. Paul Besaw is a senior finance leader and CPA with more than 20 years of experience spanning financial services, asset management, M&A, treasury, financial reporting and operational finance in Canada and the UK. Most recently, he has spent the past two years as a Finance Consultant with TI Foods, advising on financial, operational and M&A matters, following nine years at Financeit where he served as VP Finance. Mr. Besaw has helped support the Company's growth, acquisitions and a change in ownership. Earlier in his career, Paul held senior finance roles in London's asset management and hedge fund sector and began his career in public accounting.

F. Suppliers

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41. The Company purchases food products from a network of 37 suppliers, including suppliers located in Thailand, Vietnam, Taiwan, the United States and Canada. These suppliers provide the established Asian food brands and pantry staples that form the Company's product offering.

42. The Company has developed its principal supplier relationships over many years. Several of its largest supplier relationships have lasted twenty years or more, including one relationship with a supplier in Thailand spanning approximately thirty years. These relationships support the Company's access to a reliable supply of products for its customers.

43. For the twelve months ended June 2026, the Company's purchases from suppliers totalled approximately $25.5 million. Approximately $19.9 million of those purchases were from its ten largest suppliers, including approximately $13 million from its largest supplier. The Company therefore relies on its principal suppliers for a substantial portion of its inventory.

44. During the same period, products originating in Thailand, Vietnam and the US accounted for approximately 63.6%, 9.1% and 7.7% of the Company's revenue, respectively. The Company's ability to replenish these products depends on both its relationships with overseas suppliers and the continued importation of their products into Canada.

G. Customers

45. The Company's customers include mainstream retailers such as Loblaws, Walmart, Sobeys and Metro, Asian supermarkets such as T&T and Nations Fresh Foods, and food service businesses such as Sysco and Gordon Food Service.

46. The Company has developed its customer network over many years, and these relationships are supported by ongoing contact with store managers and buyers, assistance with inventory

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replenishment and product displays, and coordination of promotional activities. They reflect a sustained investment in developing customer accounts and understanding each customer's requirements. Establishing comparable relationships and replacing lost customer business would take time and additional resources.

H. Cash Management System

47. I understand from Mr. Wasserman that the ordinary course of business, the Company uses bank accounts and related payment services to collect customer receipts and pay expenses associated with its operations (the "**Cash Management System**").

48. Historically, the Company maintained Canadian dollar and US dollar bank accounts with The Toronto-Dominion Bank ("**TD**"), each held in the Company's name. Following the refinancing of the business with Pathward, the Company's day-to-day operating accounts were transitioned to the Bank of Montreal, where the Company has two Canadian and two US dollar accounts:

(a) Canadian dollar account structure consisting of:

   a. a blocked deposit account into which customer receipts are deposited and automatically swept to Pathward to reduce the outstanding balance under the Pathward Facility;

   b. a separate operating account used for the Company's day-to-day banking activities, into which advances under the Company's line of credit are deposited;

(b) A US dollar account structure consisting of:

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a. a blocked account maintained in connection with the Pathward Facility;

b. a separate unrestricted operating account used to facilitate payments to suppliers who require payments in US dollars.

49. Customer receipts were deposited into the operating account through electronic transfers, e-transfers, electronic cheque deposits and settlements from card payments. The account was also used to pay operating expenses, as well as payments for insurance, utilities, equipment leasing and financing, customs charges and debt servicing. The operating account is also used to fund the Float prepaid credit card.

50. The Company transfers funds from its operating account to its U.S. dollar account through foreign exchange transactions. The U.S. dollar account is then used to make electronic payments. This arrangement allows the Company to fund payments in U.S. dollars from funds held in its operating account.

51. The Company requires two signatories (Mr. Wasserman and Mr. Besaw) to release all payments from the BMO accounts, regardless of size. It does not make payments by cheque. Members of the finance team present the payments to make each week based on the due dates of invoices. These invoices are collated and submitted to the relevant department head for invoice approval. Once the invoice approval has been received, the payment summary and support is presented to Mr. Wasserman and Mr. Besaw for approval and release.

52. The Company proposes to continue using its current Cash Management System throughout these proceedings to collect customer receipts and pay ordinary operating expenses.

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III. Financial Circumstances and Cash Flow Forecast

53. The Company's financial information includes a summary of selected balance sheet accounts. A copy of the most recent balance sheet, as at August 31, 2026 ("**Balance Sheet**") is attached as **Exhibit "F"**. The Balance Sheet was prepared by the management of the Company.

A. Assets

54. For August 31, 2026, the selected asset balances reported in the Balance Sheet totalled approximately $12,993,634. These assets consisted primarily of inventory of approximately $6,869,315 (including inventory in transit) and accounts receivable of approximately $5,592,780.

55. The remaining reported current asset balances consisted of prepaid expenses of approximately $195,229, prepaid freight inventory of approximately $88,822, and cash and cash equivalents.

B. Liabilities

56. For August 31, 2026, the selected current liability balances reported in the Balance Sheet totalled approximately $9,344,514.

57. These liabilities consisted principally of accounts payable of approximately $3,059,420, other current liabilities of approximately $1,598,309 and the loan advance payable to Pathward of $4,673,524. The payroll liabilities were reported as nil for that period and corporate tax payable of approximately $13,260.

58. For August 31, 2026, the cash and cash equivalents was $247,487 and non-current assets of $7,428,452 consisting of $1,423,882 in property, plant and equipment and $6,004,570 in

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intangible assets. Non-current liabilities totalled $8,443,272 primarily consisting of TD subordinated debt of $4,825,000, capital leases of $1,319,439, vendor note of $2,502,357 and unamortized debt financing fees of $203,523.

C. Cash Flow Forecast

59. The Company and the Proposal Trustee are preparing a weekly cash flow forecast to cover the period of the Stay Extension (the "**Cash Flow Forecast**"). I understand a copy of the Cash Flow Forecast will be attached to the Proposal Trustee's report, to be filed.

60. The Cash Flow Forecast will set out the Company's anticipated customer collections and payments for inventory, freight, customs charges, payroll and other operating expenses, together with interest and scheduled debt repayments. It will also track the Company's projected cash balances and borrowing availability under its existing line of credit with the senior secured creditor, Pathward, National Association ("**Pathward**").

61. The Cash Flow Forecast will assume that the Company will continue to receive advances under the Pathward line of credit and that customer collections will be applied to repay outstanding borrowings. The Company's ability to make the forecast payments therefore depends on continued access to the Pathward facility and the collection of customer accounts.

IV. Creditors

A. Secured Creditors

62. The Ontario personal property security search identifies registrations in favour of TD, Pathward, DLL and G.N. Johnston Equipment Co. Ltd. ("**Johnston**"). A table summarizing these registrations and the collateral identified in them is attached as **Exhibit "G"**.

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63. A copy of the Ontario Personal Property Registration System search results for the Company, processed on November 4, 2026, is attached as **Exhibit "H"**.

(i) Pathward

64. The Company has a revolving line of credit with Pathward that provides working capital for its operations (the "**Pathward Facility**"). The Cash Flow Forecast will contemplate continued advances under the Pathward Facility and the application of customer collections to repay outstanding borrowings. As at November 9, 2026, approximately $3,354,922 was owing under the Pathward Facility.

65. The PPSA search records a registration in favour of Pathward dated November 27, 2025, describing the collateral as all present and after-acquired personal property of the debtors and all proceeds thereof.

(ii) TD Bank

66. The Company also has financing arrangements with TD. As at November 9, 2026, approximately $4,775,000 was owing to TD. The PPSA search records five registration files in favour of TD, originally registered on August 25, 2021 and renewed on June 25, 2026 for five years. The registrations identify inventory, equipment, accounts and other personal property as collateral, with motor vehicles included.

(iii) Equipment Financing

67. As described in the Leases section above at paragraph 28, the Company has equipment leasing and financing arrangements with DLL relating to two Yale NR045EC reachtrucks used in its warehouse operations. The PPSA search records registrations in favour of DLL relating to the

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reachtrucks bearing serial numbers E861N03604X and E861N03594X, together with related parts, accessories, replacements, improvements and proceeds.

68. The PPSA search also records two equipment registrations in favour of G.N. Johnston Equipment Co. Ltd. ("**Johnston**"). These registrations relate to a 2023 Raymond lift truck bearing serial number RRS-23-000390 and a 2026 Raymond unit bearing serial number 750-26-AC0116501, together with the batteries and chargers specified in the registrations.

B. Unsecured Vendor Take-Back Note

69. In connection with the September 16, 2021 acquisition of the Company, 2859435 Ontario Inc., a predecessor corporation that subsequently amalgamated with the Company, issued a subordinated unsecured promissory note to the vendors in the original principal amount of $2,650,000 as part of the purchase consideration (the "**VTB Note**"). A copy of the VTB Note is attached as **Exhibit "I".**

70. The VTB Note bears simple interest at 5% per annum, calculated annually and payable quarterly in arrears. Under its original terms, $300,000 of principal was payable on September 16, 2025, with the remaining unpaid principal payable on September 16, 2026, together with accrued and unpaid interest.

71. The VTB Note is unsecured and subordinated to obligations owing to secured lenders, including TD, and is subject to any applicable postponement agreements. As at October 31, 2026, approximately $2,306,489.25 in principal and $215,260.04 in accrued interest remained owing under the VTB Note.

C. Unsecured Creditors

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72. The Company purchases inventory from Canadian and overseas suppliers and incurs expenses for freight, delivery and other services in the ordinary course of its business. As at August 31, 2026, the Company's unsecured trade payables totalled approximately $3,056,420.

D. CBSA and Tax Remittance Obligations

73. The Company incurs customs duties, import taxes and related charges in connection with its importation of food products into Canada. As at November 2, 2026, approximately $1,423,188 was owing to the Canada Border Services Agency ("**CBSA**"), comprising outstanding duties in the amount of $957,051, prior period tariff reassessments in the amount of $376,607, interest in the amount of $88,521.64, and GST in the amount of $997.37.

74. The Company is current on its remittance obligations in respect of HST and payroll source deductions.

E. Contingent Claims and Trademark Proceedings

75. The Company is involved in two proceedings concerning its ROSE BRAND & Design trademarks:

(a) In May 2025, the Company brought an action in the Federal Court against Thai United Food Trading Ltd. ("**TUF**") for trademark infringement, passing off and depreciation of goodwill relating to Canadian Trademark Registration No. TMA477,906 (Court File No. T-1540-25). TUF has brought a counterclaim seeking to invalidate the registration and claiming damages, including for alleged losses arising from shipments being withheld following the Company's representations to TUF's supplier about its trademark rights. The Company disputes the counterclaim. The action is at the discovery stage. The parties have

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exchanged affidavits of documents, but examinations for discovery have not been scheduled.

(b) In September 2025, Thai World Import & Export Company Limited ("**TW**") opposed the Company's Canadian Trademark Application No. 2,067,698. TW alleges that it had licensed the trademark to the Company under an oral agreement but had not authorized the Company to register it in its own name. TW also alleges prior rights to the trademark and that the Company's application was filed in bad faith. The Company denies those allegations. The opposition is at an early stage, with no evidence filed. The parties agreed to defer the filing of Thai World's evidence until October 24, 2026 to allow time to explore settlement. No settlement has been reached.

V. Challenges faced by the Company

76. The Company has been heavily impacted by rapidly rising costs over the past 14-16 months, which have affected both the price of packaging and raw material expenses. Freight costs, which represent about 25% of the landed costs of many products TI Foods sells, have skyrocketed. In addition, the continuously rising fuel costs due to geopolitical unrest have significantly impacted the Company's delivery costs.

77. Furthermore, the Company has been affected by increased competition on certain brand name products, which has created a pricing war. TI Foods purchases approximately 51% of its goods from one supplier, for which the Company has seen a decrease of almost 15% of profit year over year due to the increased competition.

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VI. Sale Processes for the Company

78. The Company has been actively canvassing the market in order to sell the business since June 2024, when it began interviewing several investment banks to assist with a proposed sale of the business. Following that competitive selection process, the Company retained G2 as its financial advisor.

79. G2 is an investment banking and restructuring advisory firm that advises businesses on sales, acquisitions, capital raising and financial restructurings. Its food and beverage practice includes food distribution and branded products. G2 has advised on transactions involving food importers and distributors, including distributors of Asian food products.

80. Throughout each of the sale processes described below, G2 worked with management to prepare a detailed financial model, a confidential information memorandum describing the business and its financial performance, and an anonymized summary of the opportunity for initial distribution to prospective purchasers.

81. G2 ran an initial sale process in 2024, identifying prospective purchasers and private equity investors it believed would be interested in the Company. On account of lower adjusted EBITDA than anticipated, the list of prospective purchasers diminished.

82. The Company continued to perform below expectations through the end of 2024. As it approached the Chinese New Year period, its busiest operating period, the Company decided to pause the sale process. Management expected performance to improve in early 2025 and intended to resume the process with G2 later that year.

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83. An interested party approached the Company in or about April 2025 and submitted an unsolicited indication of interest. G2 resumed the sale efforts and provided them with the required information. The party attended on site and had various meetings with members of TI Foods' management, and submitted a letter of intent. Ultimately, that interested party elected not to proceed.

84. As trends stabilized under new leadership, in early 2026, G2 prepared updated financial models and reassessed potential purchasers. Over the course of these efforts, seven parties signed non-disclosure agreements, but only the formerly interested party submitted a formal letter of intent on April 22, 2026. Despite the efforts of the Company and G2, this letter of intent did not formalize into a binding transaction, in large part because of the failure of the potential purchaser to arrange appropriate financing. The Company's mounting liquidity constraints necessitated the NOI filing on October 16, 2026.

(i) NOI Sale Process

85. In order to ensure that maximum value is obtained for the benefit of its stakeholders, TI Foods directed G2 to continue to pursue a final sale process following the NOI filing.

86. On October 20, 2026, G2, in consultation with the Company and the Proposal Trustee initiated a third and final sale process among the parties who expressed interest in acquiring TI Foods in the previous processes. The process was intended to provide each bidder with the opportunity to submit a final, binding offer, conditional only upon Court approval of a transaction.

87. G2 contacted 82 parties between October 27 and October 30, 2026 and sent them teasers and process letters. The parties included 39 strategic parties, including 28 parties based in Canada,

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10 in the United States, and 1 in Thailand, representing a variety of ethnic and Asian food importers and distributors, foodservice wholesalers, and food manufactures. G2 also contacted 43 financial parties, including lower-middle-market and special situations, private equity firms, and a commercial lender. This outreach included every party contacted in the April 2025 and February 2026 processes.

88. 10 parties received access to the dataroom, five of which submitted diligence questions. Ultimately, three parties attended the Company's facility for site visits, and two submitted bids. With the assistance of G2, the Proposal Trustee, and the Company's senior secured creditors, the company selected the Subscription Agreement, as the successful bid, as it reflected the highest and best offer received in the process.

VII. The Subscription Agreement

89. The Subscription Agreement contemplates the Proposed Purchaser acquiring the business through a subscription for new shares of the Company, implemented by a Reverse Vesting Order to be sought at a future motion.

90. Under the proposed structure, the Company would continue to operate the retained business following closing. Excluded assets, contracts and liabilities would be transferred to a newly incorporated company ("**Residual Co.**"), against which the related creditor claims would continue. The Company would exit the NOI Proceedings at closing, while Residual Co. would remain in those proceedings to administer the excluded assets and liabilities and complete its wind-down.

91. Negotiations of this agreement are ongoing, and the same has been shared with Pathward and TD, who support the Company's efforts.

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92. The Company believes that the sales processes as articulated above were sufficient to adequately canvas the market. A further sale process would require additional time to approach purchasers, update the sale materials, facilitate due diligence and negotiate any resulting proposal. During that period, the Company would incur further professional expenses and devote management resources to the process while continuing to fund inventory purchases, payroll, rent and deliveries. This would place additional pressure on the Company's finances and prolong uncertainty for its employees and trading partners. Those costs and risks must be weighed against the responses already received and the absence of an identified competing purchaser.

93. Due to timing constraints, and considering the expiry of the stay period on November 15, 2026, the Company is not seeking approval of the Proposed Transaction at this time. The Company continues to work with its advisors and creditors to finalize the same.

94. The Company, Purchaser, and the Proposal Trustee, with the input of Pathward plan to close the Proposed Transaction on or about November 20, 2026. The expedited closing date is critical. The Company's busiest season is Chinese New Year, and purchasing decisions made for that period are made well in advance. The Purchaser requires sufficient time to place orders and prepare inventory in advance of such period. A delay in the closing beyond November 20, 2026 could impair the Purchaser's ability to participate in that sales cycle, which could reduce the value of the business and jeopardize the Proposed Transaction.

95. The Company anticipates returning before this Honourable Court in the near term to obtain approval of the Proposed Transaction.

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VIII. Relief Sought

96. On this motion, the Company seeks this Court's approval of the Stay Extension in order to facilitate the continued negotiation of the Proposed Transaction.

97. The Company filed an NOI on October 16, 2026. I am advised that the Stay Period will expire on November 15, 2026. The Company seeks to extend the stay period up to an including December 11, 2026. This is the first extension sought by the Company in these NOI proceedings.

98. The Company, with the assistance and guidance of the Professional Group, is currently negotiating the Proposed Transaction, which represents the highest and best value received for the Company as a going concern. The stay extension is required in order for the Company to conclude these negotiations, at which time the Company intends to return to this Court for approval.

99. The Company has acted, and continues to act, in good faith and with due diligence in these NOI proceedings, and has been working to finalize a sale of the business in collaboration with its stakeholders. No creditor will be materially prejudiced by the extension, and the Cash Flow Forecast shows that the Company has sufficient liquidity to continue operations throughout the requested stay period.

100. Absent the extension of the stay period, the Company would be deemed bankrupt to the detriment of its stakeholders, and the Company would be unable to proceed with the Proposed Transaction.

101. I believe that the requested extension will enhance the prospect of a successful restructuring, maximize recovery for creditors, and allow for the Company to continue its operations until the Subscription Agreement is finalized and approved by this Court.

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102. I understand that the Proposal Trustee, and Pathward and TD as secured creditors, support the requested extension.

IX. Relief Sought at Future Motion

103. The Company intends to return to Court as soon as is practicable to obtain approval of the Proposed Transaction, the KERP, the Charges, and a distribution to the senior secured creditors.

A. Approval of the Sale Process, the Subscription Agreement and the Transaction

104. The Company will seek the approval of the finalized Subscription Agreement and the Proposed Transaction. In addition, TI Foods seeks approval of other relief critical to the completion of the Proposed Transaction including, among other things:

(a) replacing TI Foods with Residual Co as Applicant in these proceedings;

(b) vesting all of the Excluded Assets, Excluded Contracts, and Excluded Liabilities in Residual Co;

(c) granting the releases; and,

(d) granting the Charges.

105. The foregoing relief is necessary to effect the Proposed Transaction.

i. *Adding ResidualCo as Applicant*

106. In order to close the Proposed Transaction, the Company seeks to add Residual Co as an applicant in these proceedings, and remove TI Foods as applicant following closing.

ii. Reverse Vesting to Residual Co

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107. The Proposed Transaction is founded upon a pre-closing reorganization, whereby the Excluded Assets and Excluded Liabilities are transferred and vested in Residual Co pursuant to the RVO.

108. The successful sale of the business as a going concern requires a reverse vesting transaction to ensure an efficient operational transition, including key customer contracts.

109. The Company sources its products from dozens of suppliers, many of which are located in Thailand, Vietnam, and Taiwan. The efficient and proper assignment of these contracts to a potential purchaser would involve engaging counsel in each jurisdiction that governs the Company's supplier contracts, and potentially having to obtain recognition orders. The Company's main customers also have complicated procurement and supplier relationships, and the ordinary course process to become a supplier can take months.

110. These relationships are critical to the ongoing operation of the business. An interruption in a relationship with any of the suppliers or customers would destroy the value on the Company as a going concern, and would render any proposed transaction unacceptable to potential purchasers. This is especially true as the Company is on the eve of the Chinese New Year purchasing season, and, in an asset purchase, they would be essentially unable to operate until after the season is done.

111. Further, the Company's licenses, including the CFIA license are not transferable, and the Canadian Food Inspection Agency publishes a standard timeframe of 70 business days for new registrants. This delay would further push operations to the end of the Company's most profitable season.

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112. A reverse vesting structure will allow the Company to transition seamlessly into new ownership, preserve the current structure of operations, key contracts, and supply arrangements without interruption. I am advised that the Proposal Trustee supports this structure.

iii. Releases

113. The Company will seek the approval of the Releases in favour of the Professional Group, and of the Company's directors and officers (the "**D&Os**").

114. The Proposal Trustee, its counsel, and the Company's counsel have made significant contributions to the NOI Proceedings.

115. The D&Os have been working diligently for months to support the Company and its sale efforts. They have maintained key customer relationships, and have been essential throughout the sales processes by facilitating site visits, identifying potential bidders, and have been instrumental in the negotiation of the Proposed Transaction.

116. The terms of the Releases will follow the limitations imposed by the BIA and do not extend to any claims based on wilful misconduct.

B. KERP

117. In consultation with its legal counsel, the Company has developed a key employee retention plan, which provides an incentive for Mr. Wasserman and Mr. Besaw (the "**Key Employees**"), neither of whom are shareholders or directors, to continue to work for TI Foods in these unusual circumstances and align their interests with those of the Company's stakeholders. The Key Employees have been working, and will continue to work, with the objective of

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implementing the Transaction for the benefit of the Company's employees, creditors, and the community it services.

118. Retaining the Key Employees is critical in maintaining stability throughout this NOI process, which has maximized enterprise value and enabled the Company to negotiate a potential sale transaction. The Key Employees have also indicated that they are not prepared to remain with the Company through to the closing of a transaction unless they receive the KERP. I am of the view that the Company cannot continue to operate without the Key Employees.

C. Approval of the Charges

(i) Administration Charge

119. The Company will seek a first-priority charge in favour of the Professional Group to secure payment of their professional fees and disbursements. The proposed Administration Charge will be in the maximum amount of $350,000.

120. The Company has relied upon and requires the continued support of each member of the Professional Group to develop and implement a viable restructuring plan, including completion of a proposed transaction and the administration of the insolvency process. The engagement of the Professional Group is necessary in order for the Company to successfully continue these NOI Proceedings. The Professional Group have performed extensive work to contribute to the Company's restructuring efforts, have contributed significant value to stakeholders, and will continue to do so.

121. I believe the involvement of the Professional Group is necessary to these proceedings and am advised that any such process will require first-ranking security for payment of professional fees.

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122. I believe the quantum of the Administration Charge is reasonably necessary to secure the professional fees of the Professional Group.

(ii) KERP Charge

123. The Company will be seeking the KERP Charge in the amount of $180,000, which represents the aggregate amount payable under the terms of the KERP. I understand that the Proposal Trustee is supportive of the KERP and the proposed KERP Charge.

(iii) Success Fee Charge

124. G2 has worked extensively with management to prepare marketing materials and financial information, identify and contact prospective purchasers, facilitate due diligence, and conduct multiple sale processes. Those efforts have included an initial sale process in 2024, renewed marketing efforts in 2025 and 2026, and the final sale process currently being conducted in these NOI proceedings.

125. Pursuant to its engagement agreement with its Company, G2 is entitled to receive a success fee in the event of a successful transaction, in the amount of 4% of the purchase price.

126. The Success Fee Charge is intended to secure payment of such fee, and is appropriate considering the time and resources G2 has spent to date to assist the Company's restructuring efforts.

127. The Proposal Trustee is supportive of the Success Fee Charge.

128. As among themselves, the Administration Charge will rank in first, the KERP Charge in second, and the Success Fee Charge in third.

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D. Proposed Distributions

129. The Company will also be seeking the distribution of the net proceeds of the Proposed Transaction. The Company is working with its senior secured creditors to finalize a proposed distribution framework.

X. FORM OF ORDER AND CONCLUSION

130. I swear this affidavit in support of the order in the form contained at Tab "3" of the Applicant's motion record, and for no other or improper purpose.

SWORN by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
48D5CB31F616417...

Commissioner for Taking Affidavits
(or as may be)

SHAHRZAD HAMRAZ

DocuSigned by:
AD6967D9A82542E...

GLEN SILVESTRI

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This is Exhibit “A” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
48D5CB31F616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

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Transaction Number: APP-A11297246136
Report Generated on November 04, 2026, 08:26

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. as of November 04, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
Ontario Corporation Number (OCN)	5016681
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Amalgamation	September 16, 2021
Registered or Head Office Address	50 Travail Road, Markham, Ontario, L3S 3J1, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

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Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	JON PIURKO
Address for Service	181 Bay Street, East Podium 2nd Floor, Toronto, Ontario, M5J 2T3, Canada
Resident Canadian	Yes
Date Began	September 16, 2021

Name	GLEN SILVESTRI
Address for Service	25 Plymbridge Crescent, Toronto, Ontario, M2P 1P3, Canada
Resident Canadian	Yes
Date Began	September 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.
V. Quintanilla
Director/Registrar
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Active Officer(s)

Name	GLEN SILVESTRI
Position	Secretary
Address for Service	25 Plymbridge Crescent, Toronto, Ontario, M2P 1P3, Canada
Date Began	September 15, 2023

Name	DAVID WASSERMAN
Position	President
Address for Service	67 Forman Avenue, Toronto, Ontario, M4S2R4, Canada
Date Began	June 13, 2025

Name	DAVID WASSERMAN
Position	Chief Executive Officer
Address for Service	67 Forman Avenue, Toronto, Ontario, M4S2R4, Canada
Date Began	June 13, 2025

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Director/Registrar
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Corporate Name History

Name	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
Effective Date	September 16, 2021

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V. Quintanilla

Director/Registrar

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Amalgamating Corporations

Corporation Name	KAITELL HOLDINGS INC.
Ontario Corporation Number	1586032
Corporation Name	2859435 ONTARIO INC.
Ontario Corporation Number	2859435
Corporation Name	2643510 ONTARIO INC.
Ontario Corporation Number	2643510
Corporation Name	THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC.
Ontario Corporation Number	628047
Corporation Name	VATHANA HOLDINGS INC.
Ontario Corporation Number	1586034

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Active Business Names

Name	TI FOODS
Business Identification Number (BIN)	1000391263
Registration Date	February 15, 2023
Expiry Date	February 14, 2028

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V. Quintanilla
Director/Registrar
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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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V. Quintanilla

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2026 PAF: DAVID WASSERMAN	July 27, 2026
Annual Return - 2025 PAF: DANIELLE MAALOUF	May 19, 2026
CIA - Notice of Change PAF: DANIELLE MAALOUF	May 19, 2026
Archive Document Package	January 16, 2026
Annual Return - 2025 PAF: DAVID WASSERMAN	October 20, 2025
Annual Return - 2024 PAF: DAVID WASSERMAN	October 20, 2025
Annual Return - 2023 PAF: DAVID WASSERMAN	October 20, 2025
Annual Return - 2022 PAF: DAVID WASSERMAN	October 20, 2025
CIA - Notice of Change PAF: DANIELLE MAALOUF	May 07, 2025
Annual Return - 2024 PAF: DANIELLE MAALOUF	May 07, 2025
Annual Return - 2023 PAF: DANIELLE MAALOUF	May 07, 2025
Annual Return - 2022 PAF: DANIELLE MAALOUF	May 07, 2025
CIA - Notice of Change PAF: DANIELLE MAALOUF	October 30, 2024

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Director/Registrar

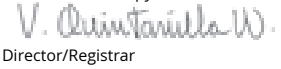
This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

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BCA - Articles of Amendment	June 18, 2024
CIA - Notice of Change PAF: CARLY FERRIER	September 21, 2023
Annual Return - 2021 PAF: DARREN CHUNG	December 16, 2022
Annual Return - 2021 PAF: DARREN CHUNG	December 16, 2022
CIA - Initial Return PAF: CARLY FERRIER - OTHER	October 08, 2021
BCA - Articles of Amalgamation	September 16, 2021

All “PAF” (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

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This is Exhibit “B” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
48D5CB31F616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

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Canadian Food Inspection Agency | Agence canadienne d'inspection des aliments

SAFE FOOD FOR CANADIANS ACT
RECORD OF LICENCE

LOI SUR LA SALUBRITÉ DES ALIMENTS AU CANADA
REGISTRE DE LICENCE

Licence Holder: THAI INDOCHINE TRADING INC
50 TRAVAIL RD, MARKHAM, ONTARIO, L3S3J1,
CANADA

Titulaire de licence : THAI INDOCHINE TRADING INC
50 TRAVAIL RD, MARKHAM, ONTARIO, L3S3J1,
CANADA

Licence number: **3XBN3LXW**

Numéro de licence : **3XBN3LXW**

Date of issuance or renewal: **2025-01-16**

Date de délivrance ou renouvellement : **2025-01-16**

Date of expiry: **2027-01-16**

Date d'expiration : **2027-01-16**

This licence is limited to the activities, foods and establishment locations for which it was issued, renewed or amended.

Information on the activities, foods, establishment locations and status of the licence can be provided by the licence holder.

Cette licence est limitée aux activités, aux aliments et aux emplacements des établissements pour lesquels elle a été délivrée, renouvelée ou modifiée.

Des renseignements sur les activités, les aliments, les emplacements des établissements et l'état de la licence peuvent être fournis par le titulaire de la licence.

Canada

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This is Exhibit “C” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

48D5CB31F616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

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SUBLEASE

THIS SUBLEASE made as of the 15th day of January, 2026, effective as of the 1st day of January, 2026.

B E T W E E N:

HATHORN CORPORATION

(the "**Sublandlord**")

- and -

THAI INDOCHINE TRADING INC.

(the "**Subtenant**")

WHEREAS by a lease dated December 14, 2023 (the "**Head Lease**") made between **MM NOMINEE CORP.** (the "**Head Landlord**"), as head landlord, and the Sublandlord, as tenant, the Head Landlord leased to the Sublandlord certain premises comprising a certified rentable area of 15,409 square feet and designated as suite/units 4 and 5 comprised of office area, warehouse area and kitchen (the "**Demised Premises**") in the building municipally known as 480 Hood Road, Markham, Ontario (the "**Building**"), for a term of five (5) years commencing the 15th day of December, 2023 and ending the 14th day of December, 2028 (the "**Term**"), on the terms and conditions more particularly described in the Head Lease;

AND WHEREAS the Sublandlord has agreed to sublease a portion of the Demised Premises to the Subtenant being the entire warehouse portion of the Demised Premises (save for a small portion of the warehouse comprised of approximately 100 square feet as shown on Schedule "A" which shall continue to be used by the Sublandlord (the "**Sublandlord's Warehouse Portion**")) comprising a rentable area deemed to be 7,800 square feet (referred to herein as the "**Subleased Premises**") on the terms and conditions hereinafter set out;

NOW THEREFORE in consideration of the rents, covenants and agreements herein reserved and contained the parties hereto covenant and agree with each other as follows:

Section 1 Subleased Premises

Subject to obtaining the consent of the Head Landlord to this Sublease, the Sublandlord hereby subleases the Subleased Premises to the Subtenant on the terms and conditions contained herein. The Subleased Premises contain a rentable area deemed to be **7,800** square feet as shown outlined in heavy black on **Schedule "A"** attached hereto. The Subtenant accepts the Subleased Premises on an "as is" basis and agrees that the Sublandlord is not obliged to do any work whatsoever with respect to same, that neither the Landlord nor its brokers or agents have made any oral or written representations or warranties expressed or implied of any kind whatsoever in respect of the Subtenant's intended use of the Subleased Premises, and that the Subtenant shall satisfy itself that its intended use of the Subleased Premises is approved by the Head Landlord and is permitted under applicable zoning bylaws and regulations.

The Subtenant shall have the non-exclusive right in common with others entitled thereto, to use all Common Areas and Facilities within the Lands and the Building including, without limitation, entrances, loading areas, parking, driveways apparent to the Building, canteen and toilets, all subject to and in accordance with the provisions of the Head Lease. The parties agree to cooperate

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and work collaboratively with each other in using such Common Areas and Facilities within the Lands and the Building during the Sublease Term, and any dispute related thereto shall be resolved amicably by discussions between the parties' senior employees.

The Subtenant and the Sublandlord's personnel and employees shall have the non-exclusive right jointly with the Sublandlord, throughout the Sublease Term, to use the kitchen (the "**Kitchen**") located within the Demised Premises next to the Subleased Premises. The parties agree to cooperate and work collaboratively with each other in using such Kitchen during the Sublease Term, and any dispute related thereto shall be resolved amicably by discussions between the parties' senior employees.

The Subleased Premises contain one (1) loading area (and door to such loading area) and one (1) rear roller shutter door (jointly, the "**Loading Facilities**") and the Sublandlord may, subject to the following paragraph, throughout the Sublease Term, use the Loading Facilities for loading and unloading purposes, as required or desired by the Sublandlord, acting reasonably, and coordinated with the Subtenant. The Sublandlord and the Subtenant shall co-operate, in good faith, in order to co-ordinate the completion of each party's respective work and shall use commercially reasonable efforts not to impede on each other.

The Sublandlord hereby releases the Subtenant and its directors, officers, shareholders, employees and agents from any and all liability for loss or claim, including all resulting consequential and indirect losses, as a result of loss, damage or injury to the property and persons of the Sublandlord and its employees, or as a result of damages or losses including economic losses relating to use by the Sublandlord or loss of access to the Loading Facilities, and whether or not such loss or claim may have arisen out of the negligence of the Subtenant or those for whom the Subtenant is in law responsible, and the Sublandlord agrees to indemnify and hold harmless the Subtenant and its directors, officers, shareholders, employees and agents from any loss, cost, damage, expense, suit, action and demand relating to such claim or loss, including all resulting consequential and indirect losses including such losses relating to suits, actions or claims of third party clients or customers of the Sublandlord.

Section 2 Sublease Term

Subject to the terms and conditions herein, the initial term of this Sublease shall be twelve (12) months (the "**Initial Sublease Term**") commencing on January 1, 2026 and ending December 31, 2026, with two automatic options to extend for 12 months each (each, "**Extension Term**"), unless the Subtenant provides a written notice to the Sublandlord at least thirty (30) days prior to the expiry of the Initial Sublease Term or the first Extension Term terminating the Sublease at the end of the Initial Term or the first Extension Term, as the case may be.

"**Sublease Term**" means the Initial Sublease Term as set out in paragraph above, as it may be extended or renewed by any Extension Term and/or by agreement of the parties, provided in no event shall the Sublease Term extend beyond the 13th day of December, 2028.

Section 3 Termination Right and Termination Notice

Either party can terminate this Sublease by providing to the other at least three (3) months prior written termination notice (the "**Termination Notice**") any time after the expiry of the Initial Sublease Term. For clarity, a Termination Notice may be provided not earlier than December 1, 2026, with the earliest effective termination date being April 1, 2027.

Section 4 Sublease Gross Rent and Additional Rent (if applicable)

(a) It is understood and agreed that this Sublease shall be based on "**Gross Rent**" which shall include the Base Rent and Additional Rent for the Subleased Premises

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and all other rents as defined in the Head Lease (save and except for the Additional Rent, if applicable, contemplated in Section 4(b) below). The Subtenant shall pay to the Sublandlord all-inclusive Gross Rent in the amount of $140,000.00 CAD per annum plus HST during the Sublease Term.

(b) Subtenant's monetary obligation under this Sublease shall be limited to the Gross Rent, save and except that the Subtenant shall also be liable for payment of HST; any costs and expenses relating to the Subtenant's indemnity herein or any default by the Subtenant or those for whom it is at law responsible; costs of any needed repairs or replacements caused by or required as a result of the negligence, any willful act or omission of the Subtenant, its employees, servants or agents or others for whom the Subtenant is at law responsible (the foregoing costs, collectively "**Additional Rent**"). For clarity, except as aforesaid the costs of all property taxes, operating costs, repairs and/or replacements in connections with the Building and/or Subleased Premises, utilities (including electricity) consumed with respect to or within the Subleased Premises shall be included in the Gross Rent.

(c) Gross Rent shall be paid by the Subtenant to the Sublandlord on the first day of each quarter (for clarity, on January 1, April 1, July 1 and October 1), in advance, by an amount representing the quarterly Gross Rent, by way of electronic funds transfer whereby the Subtenant will authorize its bank or other financial institution to deposit into the Sublandlord's bank account, by way of electronic funds transfer, each quarter throughout the Sublease Term.

Section 5 **Subtenant's Covenants**

(a) The Subtenant covenants with the Sublandlord to pay Gross Rent (and Additional Rent, if applicable) in accordance with the terms of this Sublease and to perform and observe all of the covenants on the part of the Sublandlord, as set forth in the Head Lease, insofar as they are applicable to or related to the Subleased Premises;

(b) The Subtenant shall not do or omit to do any act or thing upon the Subleased Premises, which would or might cause a breach of any of the Sublandlord's obligations under the Head Lease or liable for any damage, claim or penalty, or which would or might cause the Head Lease, or the rights of the Sublandlord as tenant under the Head Lease to be endangered, cancelled, terminated, forfeited or surrendered;

(c) The Subtenant shall take out and keep in force during the Sublease Term such insurance in respect of the contents that the Subtenant holds within the Subleased Premises and for Subtenant's operations within the Subleased Premises and so as to comply with the insurance obligations of the Sublandlord, as tenant, under the Head Lease, and all policies required to be obtained by the Subtenant shall contain a waiver of subrogation by the insurer in favour of the Sublandlord and the Head Landlord and their respective employees, agents;

(d) The Subtenant shall not assign, sublet, pledge or transfer this Sublease or any interest therein or in any way part with possession of all or any part of the Subleased Premises, or permit all or any part of the Subleased Premises to be used or occupied by any other person; and

(e) The Subtenant shall defend, indemnify and hold the Sublandlord harmless from and against any and all claims, actions, damages, losses, liabilities and expenses

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(including those in connection with bodily injury (including death), personal injury or damage to property) arising from or out of the occupancy or use by the Subtenant of the Subleased Premises or occasioned wholly or in part by a default by the Subtenant of its obligations under this Sublease, or by any act or omission of the Subtenant, its officers, employees, agents, contractors, invitees, licensees or by any person permitted by the Subtenant to be on the Subleased Premises, or due to or arising out of any breach by the Subtenant of this Sublease. If the Sublandlord shall, without fault on its part, be made a party to any litigation commenced by or against the Subtenant, then the Subtenant shall protect, indemnify and hold the Sublandlord harmless in connection with such litigation. The Sublandlord may at its option participate in any litigation or settlement discussions relating to the foregoing.

Section 6 Sublandlord's Covenants

(a) The Sublandlord covenants to perform and observe all of the covenants on the part of the Sublandlord in the Head Lease, including the covenant to pay Rent thereunder;

(b) To make demand upon the Head Landlord to perform its obligations under the Head Lease upon notice from the Subtenant, provided that the Sublandlord shall have no obligation to being a suit or claim against the Head Landlord, no duty to perform any obligations of the Head Landlord, and shall under no circumstances be responsible or liable to the Subtenant for any default, failure or delay on the part of the Head Landlord in the performance of any obligations under the Head Lease, nor shall such default of the Head Landlord affect this Sublease or waive or defer the performance of any of the Subtenant's obligations hereunder; and

(c) Subject to performance by the Subtenant of its obligations under this Sublease to allow the Subtenant to peaceably and quietly hold and enjoy the Subleased Premises throughout the Sublease Term without interruption by the Sublandlord or any other person lawfully claiming under the Sublandlord.

(d) The Sublandlord shall defend, indemnify and hold the Subtenant harmless from and against any and all claims, actions, damages, losses, liabilities and expenses (including those in connection with bodily injury (including death), personal injury or damage to property) arising from or out of the occupancy or use by the Sublandlord of the Loading Facilities, occasioned wholly or in part by a default by the Sublandlord of its obligations under this Sublease, or due to or arising out of any breach by the Sublandlord of this Sublease. If the Subtenant shall, without fault on its part, be made a party to any litigation commenced by or against the Sublandlord, then the Sublandlord shall protect, indemnify and hold the Subtenant harmless in connection with such litigation. The Subtenant may at its option participate in any litigation or settlement discussions relating to the foregoing.

Section 7 Repair, Replacement

The Sublandlord shall maintain, repair and replace (as applicable), at its cost, the Demised Premises and all of its Leasehold Improvements (excluding damage to the Demised Premises caused by the Subtenant) in good order and condition, in accordance with its obligations under the terms of the Head Lease, all at no additional cost to the Subtenant except for costs of any repair or replacement caused by, arising from, or required as a result of any negligence, any willful act or omission of the Subtenant, its employees, servants or agents or others for whom the Subtenant is

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at law responsible, which shall be promptly paid by the Subtenant to the Sublandlord, as Additional Rent.

Section 8 Alterations

The Subtenant shall not commence any alterations without first obtaining the Sublandlord's written approval, which will not be unreasonably withheld, and the Head Landlord's consent under the Head Lease.

The Subtenant shall have the right to make non-structural, cosmetic improvements to the Subleased Premises without the Sublandlord's consent, on the same terms and conditions as contained in Section 37 of the Head Lease.

At the end of the Sublease Term, the Subtenant shall remove all alterations which were made by or on behalf of the Subtenant and restore the Subleased Premises in accordance with Section 47 of the Head Lease.

Section 9 Tenant's Fit Out Works

Prior to the Subtenant undertaking any initial fit-out works to the Subleased Premises, the Sublandlord's and Head Landlord's prior written consent shall be required in accordance with the terms of the Head Lease.

Section 10 Signage

If elected by the Subtenant, at the Subtenant's option, the Subtenant name shall be added to any sign listing all the occupiers of the Building in accordance with the Head Lease, at no cost to the Sublandlord.

With respect to any internal Subtenant's signage that is visible outside the Subleased Premises, the Subtenant shall obtain the Sublandlord consent (not to be unreasonably withheld or delayed) and the Head Landlord's consent.

Sublandlord or Head Landlord may require the removal of any Subtenant's signage to which it reasonably objects. At the expiry of the Sublease Term, the Subtenant shall remove all its signage and repair any damage caused by the installation or removal thereof at its sole cost and expense.

Section 11 Application Of Head Lease

(a) Except as hereinbefore expressly provided and except for the covenants and obligations of the Head Landlord under the Head Lease, all terms, conditions and agreements contained in the Head Lease shall apply to and be binding upon the parties hereto, the appropriate changes of reference being deemed to have been made with the intent that such clauses shall govern the relationship in respect of such matters as between the Sublandlord and the Subtenant. The Subtenant acknowledges having received a copy of the Head Lease and is familiar therewith.

(b) It is agreed between the Sublandlord and the Subtenant that if the Head Lease is terminated, this Sublease shall likewise be terminated.

(c) If there is any conflict between the provisions of this Sublease and the provisions of the Head Lease that would permit the Subtenant to do or cause to be done or suffer or permit any act or thing to be done which is prohibited by the Head Lease, then the provisions of the Head Lease shall prevail.

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Section 12 Landlord's Consent

This Sublease is subject to and conditioned upon receipt of the written consent of the Head Landlord to this Sublease. If such consent is not obtained by January 31, 2026, the Sublandlord shall have the right to terminate this Sublease by notice to the Subtenant. The Subtenant agrees to indemnify the Sublandlord for any fees or expenses payable by the Sublandlord for the Head Landlord's customary costs in connection with the request for consent to this Sublease, in any event the total of such costs, to a maximum of $1,500.00 including HST.

Section 13 Binding Effect

This Sublease shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

Section 14 Entire Agreement

This Sublease constitutes the entire agreement of the Sublandlord and the Subtenant with respect to the subject matter of this Sublease and all prior negotiations, commitments, representations, warranties and undertakings made prior hereto (whether oral or written) are hereby merged.

Section 15 Address for Notice

Service of all notices under this Sublease will be delivered personally or sent by registered mail or courier to the following addresses:

a) Address for Service of Notice on Subtenant:
50 Travail Road
Markham, ON, L3S 3J1
Attention: David Wasserman
416.292.2228

and with a copy, without liability for failure to deliver and despite the provisions of Section 26 of the Head Lease to the contrary: David.w@bl-foods.com

b) Address for Service of Notice on Sublandlord:
480 Hood Road, Unit 4 & 5
Markham, ON, L3R 9Z3
Attention: Stephen Harris
Email: stephen.harris@minicarn.co.uk

Section 15 General Terms

Whenever, under any provision of the Head Lease so incorporated into this Sublease pursuant to Section 13(c) hereof, the consent or approval of the Head Landlord is required, the Subtenant shall be required to obtain both the consent or the approval of the Head Landlord and the Sublandlord.

This Sublease may be executed by the parties in counterparts. Facsimile or pdf signatures are binding and are considered to be original signatures.

Time is of the essence in this Agreement.

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This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each party to this Sublease.

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IN WITNESS WHEREOF the parties have executed this Sublease.

HATHORN CORPORATION
(Sublandlord)

Per: _____
Name: STEPHEN HARRIS
Title: MANAGING DIRECTOR

I have authority to bind the Corporation

THAI INDOCHINE TRADING INC.
(Subtenant)

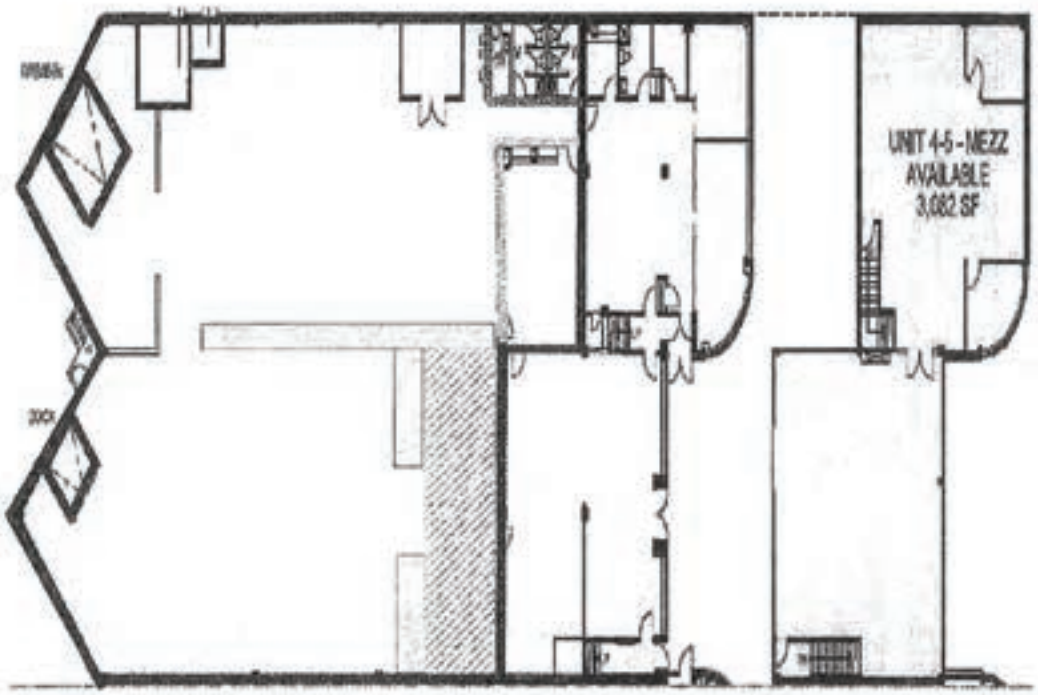
Per: _____
Name: David Wasserman
Title: President + CEO

Per: _____
Name:
Title:

I/We have authority to bind the Corporation

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Schedule "A"
SUBLEASED PREMISES FLOOR PLAN

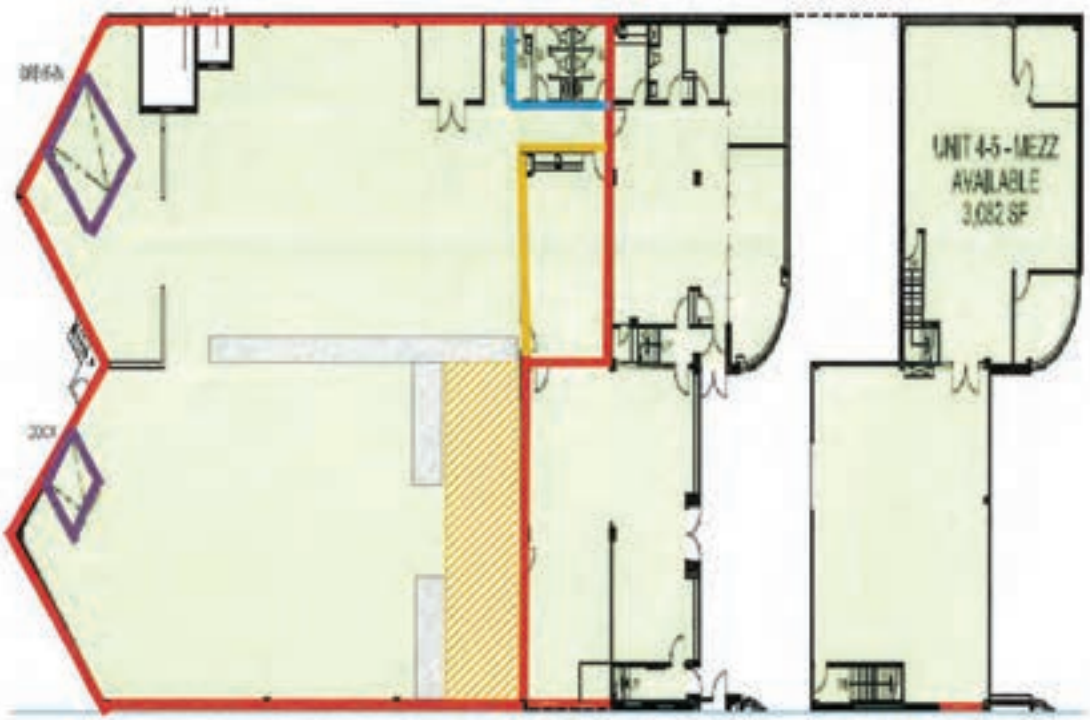


LEGEND

- 4' Deep Racking
- Boundary of "Demised Premises"
- Loading Dock & Facilities
- Canteen Boundary
- Toilet Boundary
- Retained Hathorn Space

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Schedule "A"
SUBLEASED PREMISES FLOOR PLAN



LEGEND

- 4' Deep Racking
- Boundary of "Demised Premises"
- Loading Dock & Facilities
- Canteen Boundary
- Toilet Boundary
- Retained Hathorn Space

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THIS INDENTURE MADE THE 12th DAY OF SEPTEMBER TWO THOUSAND AND TWENTY-FIVE

in pursuance of The Short Forms of Leases Act,

B E T W E E N :

1155758 Ontario Limited
(hereinafter called the "Lessor")
OF THE FIRST PART

- and -

Thai Indochine Trading Inc.
(hereinafter called the "Lessee")
OF THE SECOND PART

1. WITNESSETH, that in consideration of the rents, covenants and agreements hereinafter reserved and contained on the part of the Lessee, the Lessor doth demise and lease unto the Lessee, its successors and assigns all those premises located at 50 Travail Road, Markham, Ontario, L3S 3J1 (the “Building” or "Premises") as more particularly set out in Schedule A attached.

TERM

2. To have and to hold the Premises for and during the term of 5 years to be computed from the 1st day of January, 2026 (the "Commencement Date") and from thence forth next ensuing and fully to be completed and ended on the 31st day of December, 2030 (the "Term").

RENT

3. The Lessee shall pay Rent, being both Basic Rent and Additional Rent, as herein provided:

(a) The Lessee shall pay yearly and every year during the said term, from and after the Commencement Date, to the Lessor at the office of the Lessor, or at such other place designated by the Lessor or to such other person as the Lessor designates from time to time, in lawful money of Canada, without any prior demand therefor and without any deduction, abatement, set-off, or compensation whatsoever, Basic Rent as follows:

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	Annual basic rent	Monthly instalment	Annual rental per square foot
Year 1	$703,338.41	$58,611.53	$16.50
Year 2	$728,061.82	$60,671.82	$17.08
Year 3	$753,637.76	$62,803.15	$17.68
Year 4	$779,639.97	$64,970.00	$18.29
Year 5	$806,920.97	$67,243.41	$18.93

The above amounts are based on the Rentable Area of the Premises as defined in clause 3(c)(iii) below being 42,626.57 square feet on the Commencement Date. The Lessor, at its option, may have the Rentable Area of the Premises remeasured in accordance with BOMA standards by a professional surveyor or engineer with a copy of the survey provided to the Lessee and the Lessee shall pay Rent, both basic and additional, on the remeasured area. In the event the Rentable Area is less than the estimated size, the Lessor shall adjust the future Rent and Additional Rent and shall credit the Lessee with any overpaid Rent or Additional Rent.

The Rentable Area of the Premises will be increased by the construction and occupancy of the Expansion Space as defined and set out below.

Monthly instalments of Rent shall be paid on the first day of each and every month of the Term.

(b) The Lessee hereby covenants and agrees to pay, as Additional Rent, the Lessee's Share of Realty Taxes and Operating Costs for the Premises.

The Lessor shall reasonably estimate the amount of Realty Taxes and Operating Costs for the ensuing calendar year and notify the Lessee in writing of such estimate and its share thereof (the Lessee's Share"). Basic Rent and Additional Rent, as estimated by the Lessor, shall be payable in equal monthly instalments over the calendar year or broken part thereof, if applicable, such monthly instalment being payable on the same date as Basic Rent. From time to time during any calendar year, the Lessor may re-estimate the amount of such Realty Taxes and Operating Costs. Notice by the Lessor stating the amount of any estimate, re-estimate or determination of Realty Taxes and Operating Costs need not include particulars thereof. Provided, however, that upon request made within fifteen (15) days after receipt of such notice, and only once per year, the Lessee shall be entitled to inspect a statement disclosing in reasonable detail the particulars of Realty Taxes and Operating Costs, and a calculation of the Lessee's Share. If there is an extraordinary charge set forth in the statement, the Lessee can request supporting invoices therefore and the Lessor shall provide these within a reasonable time; provided, however, that in no event shall the Lessee be permitted to delay making the payments required hereunder on the due dates notwithstanding that any inspection has been requested or is under way.

In the alternative the Lessor will permit the Lessee to pay Realty Taxes and other Operating Costs where payable. The Lessee will provide evidence to the Lessor of payment of Realty taxes on at least a semi-annual basis and proof of any other payment from time to time as and when required by the Lessor.

Within sixty (60) days after the expiration of each calendar year the Lessor shall make a final

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determination of Operating Costs and other estimated Additional Rent based upon the actual costs incurred therefor by the Lessor and shall so notify the Lessee, giving reasonable details as to the breakdown and calculation thereof (the "Statement"). If there has been a shortfall in such amounts for such period, the Lessee shall pay such shortfall within twenty (20) days after delivery of the Lessor's notice. Any overpayment may be paid by the Lessor to the Lessee without interest or credited to the Lessee's account and held by the Lessor without interest and applied to payments falling due under the Lease. In the event of any dispute, the report of the Lessor's auditor or accountant as to the Additional Rent shall be conclusive as to the amount thereof for any period to which such report relates, except in the event of error or fraud.

All Additional Rent is considered to be Rent and payable and recoverable as Rent, and in the manner provided in this Lease, and the Lessor has all the rights against the Lessee for default in payment of Additional Rent that it has against the Lessee for default in payment of Basic Rent.

The Lessee shall not claim a re-adjustment in respect of Operating Costs or Realty Taxes or other items of Additional Rent estimated by the Lessor or the share payable by the Lessee on account thereof for any year except by Notice given to the Lessor within three (3) months after delivery of the Statement by the Lessor setting out the breakdown and calculation thereof for the previous year.

(c) Definitions:

i. "Realty Taxes" means all realty taxes whatsoever, including municipal taxes for local improvements or works assessed upon the property benefited thereby, and all additions or substitutions thereof assessed or levied against the Building and the land or upon the Lessor on account thereof including all costs and expenses incurred by the Lessor in good faith in contesting, resisting or appealing any Realty Taxes, levies or assessments, but excluding the amount by which separate school taxes exceed the amount which would have been payable for school taxes if no assessment for separate schools had been made and excluding corporate income taxes, capital taxes, estate taxes, profits or excess of profit taxes assessed upon the income of the Lessor. Notwithstanding anything to the contrary herein, the Lessee shall only be responsible for its Proportionate Share of Realty Taxes.

ii. "Operating Costs" shall mean, in any calendar year all expenses incurred by or on behalf of the Lessor, and amounts paid by or on behalf of the Lessor, with respect to and for complete operation, maintenance, repair, upkeep and servicing of the Building and the land (including common areas), as applicable, and without in any way limiting the generality of the foregoing, shall include:

(A) The costs of goods and services supplied and used or incurred directly in the operation and maintenance, repair, upkeep and servicing of the Building and the land including without limitation, fire, liability and all other insurance costs, legal costs and accounting/audit fees incurred with respect to the calculations referred to herein;

(B) The costs of heating and air conditioning, elevator maintenance, janitorial services, security system, if any, garbage removal, washroom supplies, pest control, water and sewage,

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security, landscaping, planters, snow removal, providing hot and cold water, electrical energy and electrical goods, including bulbs, starters and ballasts, where supplied by the Lessor, and the cost of repairs, upkeep and servicing;

(C) The amount of salaries, wages and fringe benefits paid to employees engaged in the maintenance or operation of the Lands and Buildings and amounts paid to independent contractors for any services in connection with such maintenance or operation;

(D) intentionally deleted;

(E) Amortization/depreciation, including interest, of capital repairs and any amount not expensed in one year as determined by the Lessor or its accountant in accordance with generally accepted accounting principles applied consistently;

(F) intentionally deleted; and

(G) An administrative and supervisory fee of eight per cent (8%) of the aggregate of all Operating Costs.

Provided that and notwithstanding the foregoing, Operating Costs shall exclude interest on debt charges, taxes upon the income of the Lessor, costs determined by separate metering or assessment or otherwise incurred for the exclusive benefit of the Premises leased by the Lessee and billed to and paid for directly by the Lessee, including charges to the Lessee for above normal utilization of utilities and the amounts or proceeds actually recovered by the Lessor from insurance for repairs to damage and all expenses indicated in this Lease as being borne by the Lessor.

iii. "Rentable Area of the Premises" means the area of the Premises expressed in square feet as certified by the Architect, Land Surveyor or space planner of the Lessor in accordance with the most current BOMA standards.

(d) Unless specifically provided for, nothing herein contained shall be deemed, by implication or otherwise, to require the Lessor to provide any particular goods or services or to operate, maintain, repair, replace or rebuild the Building or land.

(e) The Lessee shall provide to the Lessor a deposit equal to the sum of $171,704.75 to be held by the Lessor without interest to be applied as security for the due performance by the Lessee of all the covenants and obligations on the Lessee's part herein contained, the Lessor reserving unto the Lessor and at the Lessor's sole discretion the right to apply such sum to any damages resulting from default by the Lessee of any of the Lessee's covenants and obligations hereunder or towards the payment or reduction of any claim of the Lessor against the Lessee including rent. This amount is subject to adjustment based on any area remeasurement. In the event the deposit hereunder shall be applied in accordance with the provisions hereof, the Lessee shall pay to the Lessor, on demand, an amount sufficient to ensure that the deposit remains at the level hereinbefore indicated. The Lessor may, at any time during the Term, require the Lessee to increase the deposit by an amount equal to the difference between the rent for the last month of the Term, and the amount of the deposit held by the Lessor.



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If the Lessee complies with all of the terms, covenants, conditions and provisions under this Lease and is not then overholding, the amount being held as security shall be returned to the Lessee without interest within 60 days after the expiry or earlier termination of the Term, or, at the Lessor's option, the applicable amount of the total deposit shall be applied by the Lessor on account of the last month's Rent and the balance returned as set out herein.

EXPANSION AREA

4. The Lessor shall be permitted to construct an addition to the rear of the existing Building consisting of approximately 5,535 square feet (the "Expansion Space").

The Lessor shall pay all costs to construct the Expansion Space (without any reimbursement from the Lessee whatsoever for the costs of constructing the Expansion Space). Thereafter Operating Costs for the Expansion Space as set out above will be paid by the Lessee.

The Lessor will proceed with the construction as quickly as reasonably and commercially possible.

The Lessee shall take occupancy of the Expansion Space upon its substantial completion and at that time shall commence to pay Rent at the rates set out in clause 3(a) above. Unless a final measurement upon occupancy of the Expansion of the Expansion Space by the Lessee, is requested by either Party, the Rentable Area of the Premises shall be 48,162 square feet and all rent due hereunder shall be based on this Rentable Area.

The Lessee consents to the construction of the Expansion Space and will allow the Lessor all necessary access to the Premises to carry out the construction. Such construction shall not unreasonably interfere with the Lessee's ongoing use and enjoyment of the existing Premises. The Lessor will engage with the Lessee in a cooperative manner during construction with respect to this.

NET LEASE

5. The Lessee acknowledges and agrees that it is the intention of this Lease to be a complete carefree Net Lease for the Lessor, except as expressly herein set out, that the Lessor shall not be responsible during the Term of the Lease for any costs, charges, expenses and outlay of any nature whatsoever arising from or relating to the Premises, or the contents thereof and the Lessee shall pay all charges, impositions and expenses of every nature and kind relating to the Premises except as expressly herein set out and the Lessee covenants with the Lessor accordingly.

RENT

6. The Lessee covenants and agrees with the Lessor to pay all Rents on the days and in the manner aforesaid.



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PAYMENTS

7. The Lessee shall pay Rent by an automated debiting system under which payments are deducted from the Lessee's bank account and credited to the Lessor's bank account on the due date. Lessee shall deliver a completed and executed Automatic Rent Payment Form within three business days when required by the Lessor.

In the alternative, the Lessor reserves the right, at any time or times, to require the Lessee to deliver to the Lessor post-dated cheques covering the Basic Rent and estimated Additional Rent for the next year of the Lease on an annual basis.

UTILITIES

8. The Lessee is responsible for arranging its hydro connection and for paying all utility costs to the Premises including hydro, heating, water and air conditioning and shall pay all utility accounts for which it is responsible promptly as they fall due.

TAXES

9. The Lessee covenants and agrees with the Lessor to pay all business taxes, if any, and all other taxes, rates or levies imposed, rated, assessed or levied upon the Lessee or the Lessor in respect of the Lessee's occupation of the Premises and in respect of all fixtures, improvements, installations and alterations made, erected or installed by the Lessee in the Premises (hereinafter collectively referred to as the "Leasehold Improvements") and to pay or cause to be paid all taxes, rates, levies, duties, charges, assessments and impositions whatsoever which during the continuance of this Lease shall at any time be imposed, rated, assessed or levied upon the Lessee or the Lessor in respect of the property, business or income of the Lessee. Without limiting the generality of the foregoing, the Lessee agrees to pay to the Lessor, concurrent with any instalment of Rent due hereunder, the amount of any tax, assessment rate or levy relating to the cost of goods and services which is or may be hereafter imposed, assessed or levied against any instalment of Rent due hereunder by any governmental or statutory authority, including, but not limited to Harmonized Sales Tax ("HST").

SEPARATE SCHOOL SUPPORTER

10. In the event of the Lessee being assessed as a separate school supporter, and by reason thereof the amount of the taxes payable on the Premises being increased over the amount payable on an assessment as a public school supporter, then and in such event the Lessee covenants and agrees with the Lessor to pay to the Lessor the amount of such increase upon demand being made therefor in writing by the Lessor. In the event of the Lessee's failing to pay to the Lessor the amount of such increase upon demand as herein provided, then the Lessor shall have the same rights and remedies for collection thereof as for Rent in arrears.

REPAIR

11. The Lessee covenants and agrees with the Lessor as follows:

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(a) Subject to Lessor's obligations under the Lease, to repair and maintain the Premises in all respects and to maintain the same including, as applicable, heating and water apparatus, air conditioning and all fixtures and additions thereto in a state of repair and condition to the same extent as would a careful owner in occupation, and, where requested in writing by the Lessor to enter into an annual maintenance and inspection contract for the air conditioning and heating equipment and to yield up the Premises at the termination of the tenancy in equivalent repair and condition to the repair and condition in which the Premises would have been kept by a reasonably careful owner in occupation during the Term of this Lease;

provided, however, that if complete destruction or serious damage of the Building which is incapable of being require shall occur during the Term or Renewal Term of this Lease caused by any insured peril under any contract of insurance maintained by the Lessor, the Lessor, subject as otherwise provided herein, may, at the Lessor's option, decline to repair or rebuild the Building and may terminate this Lease and in such event, any insurance proceeds available by reason of such destruction or damage shall belong absolutely to the Lessor.

(b) To allow the Lessor or its duly appointed agents and work people at all times with prior written reasonable notice (except in the event of an emergency), as required by the Lessor to enter and view the state of repair and that the Lessee will repair as aforesaid according to notice in writing, provided always that if the Lessee shall not, within ten (10) days after service of such notice commence and proceed diligently with the execution of the repairs and works mentioned in such notice, it shall be lawful for the Lessor to enter upon the Premises and execute such repairs and works and the cost thereof shall be deemed to be Rent in arrears and collectable as same.

(c) To allow the Lessor or its duly appointed agents and work people at all times, with prior written reasonable notice (except in the event of an emergency), including during the business hours of the Lessee, whenever considered necessary by the Lessor to enter the Premises to service and/or alter and/or make changes and additions to the elevator, meters pipes, conduits, wiring and ducts or any other systems affecting the Building. No such entry shall constitute a re-entry by the Lessor or an eviction or entitle the Lessee to any abatement of Rent.

(d) Nothing in this section shall impose upon the Lessor any obligation, responsibility or liability for the care, maintenance or repair of the Premises except as specifically provided for in this Lease.

KEEP PREMISES CLEAN

12. The Lessee covenants and agrees to keep, operate and maintain the Premises in a clean and sanitary condition.

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BY-LAWS, ETC.

13. The Lessee covenants and agrees to abide by, comply with and conform to the requirements of every applicable statute, by-law, law, regulation, ordinance and order of every municipal and other competent authority which in any manner relates to or affects the premises, its use, occupation or maintenance, or improvements, equipment, machinery or other facilities from time to time thereon or therein contained and whether or not any such statute, by-law, law, regulation, ordinance or order be of a kind now existing or within the contemplation of the parties hereto and to make any alterations, repairs, additions or deletions necessary to effect such compliance.

ALTERATIONS

14. The Lessee covenants and agrees not to make any alterations or changes to the Premises except in accordance with the following:

(a) The Lessee may, subject as hereinafter provided, at any time and from time to time, at the Lessee's own expense, paint and decorate the Premises, install partitions and make such other changes, alterations, additions and improvements in and to the Premises as will better adapt the Premises for the purpose of the Lessee's business, provided, however, that the Lessee has submitted to the Lessor drawings and specifications thereof and has obtained the Lessor's prior written approval thereof in each instance; provided further that no structural changes, alterations, additions or improvements to the structure or to the heating or air conditioning shall be made without the express written consent of the Lessor and all such changes, alterations, additions and improvements shall comply with all statutes, regulations and by-laws of any municipal, provincial, federal or other authority. Any work done for or materials supplied to the Lessee and any contractors, subcontractors and workmen hired by the Lessee shall be approved by the Lessor. In any event, any or all work to be done or materials to be supplied shall be at the sole cost and expense of the Lessee and at the Lessee's sole request; under no circumstances shall work have been considered done or materials placed or furnished at the request of the Lessor or upon the Lessor's credit, or on the Lessor's behalf, or with the Lessor's privity or consent, or for the Lessor's direct benefit. The Lessee hereby indemnifies the Lessor in respect of all loss or costs arising from such work. The Lessor may require a deposit in respect of any such work to be paid by the Lessee to the Lessor in a reasonable amount determined by the Lessor which deposit may be applied against any loss or costs arising from the work or to effect repairs should the Lessee fail to do so upon termination of the Lease.

The Lessee shall not use or bring onto the premises any asbestos, PCBs, urea formaldehyde foam insulation or any other hazardous substance as defined by the Environmental Protection Act of Ontario, except in strict compliance with applicable laws.

LIENS

15. The Lessee covenants and agrees not to permit any Construction Liens or other liens for work, labor, services or materials ordered by the Lessee or for the cost of which the Lessee may be in any way obligated, to attach to the Premises or the Building or the land and that whenever and so often as any such liens shall attach or claims therefor shall be filed, the Lessee shall,

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within ten (10) days after the Lessee has notice of the Claim for Lien, procure the discharge thereof by payment or by giving security or in such other manner as is or may be required or permitted by law; in default of which the Lessor may, but shall not be obligated to, discharge or vacate the same by paying the amount claimed to be due plus any necessary amount on account of costs into Court or directly to such lien claimant and the amount so paid by the Lessor and other costs and expenses including solicitors' fees (calculated on a substantial indemnity basis) shall be due and payable by the Lessee to the Lessor as Additional Rent on demand.

REMOVAL OF IMPROVEMENTS AND FIXTURES

16. All leasehold improvements shall immediately upon their placement become the property of the Lessor without compensation to the Lessee. Except as otherwise agreed by the Lessor in writing, no leasehold improvements or trade fixtures shall be removed from the Premises by the Lessee either during or at the expiry or earlier termination of the Term except that:

(a) The Lessee may, during the Term, in the usual course of its business, and at the end of the Term, remove its trade fixtures, provided that the Lessee is not in default hereunder;

(b) The Lessee shall, at its sole expense, remove such of the leasehold improvements, fixtures and partitions installed by the Lessee as the Lessor shall require to be removed and to restore the Premises to its conditions as of the date hereof;

On the expiry of this Lease or earlier termination of the Term, the Lessee shall leave the Premises in good repair and in a clean and sanitary condition.

The Lessee shall at its own expense repair any damage caused to the Building or Premises by the leasehold improvements or trade fixtures on their removal. If the Lessee does not remove its trade fixtures prior to the expiry or earlier termination of the Term, such trade fixtures shall, at the option of the Lessor, become the property of the Lessor and may be removed from the Premises and sold or disposed of by the Lessor in such manner as it deems advisable. For greater certainty the Lessee's trade fixtures shall not include any i) heating, ventilating or air-conditioning systems, facilities and equipment serving the Premises; (ii) floor coverings; (iii) light fixtures; (iv) suspended ceiling and ceiling tiles; (v) wall and window coverings; (vi) the freezer system and (vii) all affixed partitions within the Premises. Notwithstanding anything else contained in this Lease the Lessor shall be under no obligation to repair or maintain the Lessee's installations.

DESTRUCTION OR DAMAGE

17. Should the Premises at any time be partially or wholly destroyed or damaged by any cause whatsoever or should demolition of the Premises be necessitated thereby or should the Premises become unfit for occupancy by the Lessee, then in every such event:

(a) If the Premises shall be so badly injured as to be unfit for occupancy and as to be incapable of being repaired with reasonable diligence within one hundred and eighty (180) days of the happening of such injury, then the Term hereby granted shall cease and be at an end to all

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intents and purposes from the date of such damage or destruction, and the Lessee shall immediately surrender the same and yield up possession of the Premises to the Lessor, and the Rent from the time of such surrender shall be apportioned.

(b) If the Premises shall be capable, with reasonable diligence, of being repaired and rendered fit for occupancy within one hundred and eighty (180) days from the happening of such injury as aforesaid, but if the damage is such as to render the Premises wholly unfit for occupancy, then the Rent hereby reserved shall not run or accrue after such injury, or while the process of repair is going on and the Lessor shall repair the same with all reasonable speed, and the Rent shall recommence immediately after such repair shall be completed;

(c) If the Premises shall be repaired within one hundred and eighty (180) days as aforesaid, and if the damage is such that the Premises are capable of being partially used, then until such damage shall have been repaired, the Rent shall abate in the proportion that the part of the Premises rendered unfit for occupancy bears to the whole of the Premises.

In no event shall the Lessor be liable to reimburse the Lessee for damage to, or replace or repair of fixtures, floor covers, furniture, equipment or Leasehold Improvements of the Lessee.

In the event of a dispute as to the fitness for occupancy or as to the suitability of the Building and the Premises for the Lessee's business, the decision of an independent qualified professional engineer or architect shall be final and binding upon both parties.

ARREARS

18. All rents in arrears and all sums paid for the expenses incurred hereunder by the Lessor which ought to have been paid or incurred by the Lessee shall bear interest at the prime rate charged by the Lessor’s bank from time to time plus 3% until the dates of payment or repayment.

USE OF PREMISES

19. The Lessee covenants and agrees that the premises will not, during the said Term, be at any time used for any other purpose than that of a warehouse and/or distribution centre of non-perishable food products.

Notwithstanding the foregoing, and in addition thereto, the Lessee covenants and agrees not to use, exercise or carry on or permit or suffer to be used, exercised or carried on, in or upon the Premises or any part thereof, any noxious, noisome or offensive art, trade, business, occupation or calling, or keep, sell, use or handle and dispose of any goods or things which may be objectionable or by which the said lands shall be injured, and not to cause, permit or suffer anything to be done or continued to be done in or upon the premises or any part thereof which may be or become a nuisance or annoyance, or which may make void or voidable any insurance on the building or part thereof.

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Subject to the completion of the Expansion Space, the Lessee further covenants and agrees that the Premises are accepted by the Lessee in their present state and condition on an "as is, where is" basis and the Lessee's entering into possession of the Premises is deemed to be conclusive evidence of acceptance by the Lessee of the state and condition of the Premises.

The Lessee shall have the sole obligation of satisfying itself that its business is in compliance with all laws of any kind. The Lessor makes no representation or warranty of any kind that the Lessee may use the Premises for the type of business it wishes.

SIGNS

20. The Lessee may install in, upon or about the Premises any signs and advertising material which shall remain the property of the Lessee. All signs and location(s) are to be approved beforehand in writing by the Lessor, at the Lessor's soles discretion, and must conform to all applicable governmental bylaws and codes.

On termination of this Lease the Lessee shall remove all of its signs and return the outside of the Premises and all windows to a good and clean condition. The Lessee shall repair any damage cause by the signs or the removal thereof.

EXCLUSION OF LIABILITY AND HOLD-HARMLESS

21. Except if caused by the gross negligence or intentional fault of the Lessor or those for whom it is responsible at law, the Lessor shall not be responsible to the Lessee in any way for any injury to any person or for any loss or damage to the Premises or to any property belonging to the Lessee or to employees, contractors, agents, invitees or licensees of the Lessee, or for any monetary damage whatsoever suffered by the Lessee whether caused by the Lessor's fault or otherwise, while such person or property is in or about the Building or land, including (without limiting the generality of the foregoing) any loss or damage to any person or property caused directly or indirectly by theft or breakage, or by steam, water, rain, ice, dampness, gas or snow which may leak into, issue or flow from any part of the building or any adjacent or neighbouring lands or premises or from the water sprinkler, steam or drainage pipes of plumbing works of the same or from any other place or quarter or for any loss or damage caused by or attributable to the condition or arrangement of any electric or other wiring or interruption of any public or other utility service or for any loss or damage caused by anything done or omitted to be done by any other lessee of the Building or for any other loss whatsoever of the Lessee with respect to the Premises and the business of the Lessee carried on thereon. The Lessee shall indemnify and hold harmless the Lessor against and from all costs (including legal fees calculated on a substantial indemnity basis), liabilities, claims, damages or expenses in respect of any injuries, loss or damage referred to in this clause or otherwise and from any and all claims for personal injury, death or property damage arising through any act or omission of the Lessee or any assignee, sublessee, agent, contractor, servant, employee, invitee or licensee of the Lessee, except if such damage is caused by the negligence or intentional fault of the Lessor or those for whom it is responsible at law.

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INSURANCE

22. The Lessee covenants and agrees to take out and keep in force during the term:

(a) General public liability (including personal injury, sickness and death) and property damage insurance on an occurrence basis with respect to the business carried on, in or from the Premises and the Lessee's use and occupation of the Premises, the Building or the land of not less than $5,000,000.00 in respect of each occurrence, which insurance shall include the Lessor as an additional insured;

(b) Insurance in respect of fire and such other perils as are from time to time included in the usual coverage endorsement covering the Lessee's trade fixtures, furniture and Leasehold Improvements and everything in general which the Lessee is obliged to repair or replace by the terms of this Lease on a replacement cost basis, which insurance shall include the Lessor as a payee as its interest may appear, provided that any proceeds receivable in the event of loss shall be payable to the Lessor except for personal property, furniture or trade fixtures, (but the Lessor agrees to make available such proceeds towards the repair or replacement of the insured property if the Lease is not terminated pursuant to any other provision hereof);

(c) When applicable, broad form comprehensive boiler and machinery insurance on a blanket repair and replacement basis with limits for each accident in an amount not less than the full replacement costs of the property, with respect to all boilers and machines owned or operated by the Lessee or by others (other than the Lessor) on behalf of the Lessee in the Premises or related to or serving the Premises;

(d) Such other forms of insurance and in such amounts as may be reasonably required from time to time by the Lessor and any Mortgagee.

Should the Lessee fail to maintain any of the insurance required herein and should such default continue for two days after written Notice to the Lessee then in addition to any other rights and remedies, the Lessor may, but shall have no obligation to, elect to obtain the required insurance and the Lessee shall upon demand pay to the Lessor, as Rent, the Lessor’s cost of obtaining such insurance.

All insurance required to be obtained by the Lessee hereunder shall be on terms and with insurers satisfactory to the Lessor acting reasonable and the amounts referred to herein are subject to increase as the Lessor may from time to time reasonably demand. The Lessee shall provide a certified copy or certificate of such insurance prior to occupancy and forthwith upon request from the Lessor from time to time.

The Lessor shall provide and maintain insurance on the whole of the Building against loss, damage or destruction caused by fire and extended perils. The amount of insurance to be obtained shall be determined at the sole discretion of the Lessor.

Notwithstanding the Lessee’s covenant and the Lessee’s contribution to the cost of the Lessee’s insurance premiums: (i) the Lessee is not relieved of any liability arising from or contributed to by its negligence or its willful acts or omissions, (ii) no insurable interest is conferred upon the

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Lessee under the Lessor's insurance policies, and (iii) the Lessee has no right to receive proceeds from the Lessor's insurance policies.

DEFAULT

23. Any of the following constitutes an Event of Default under this Lease:

(a) any Rent is in arrears for a period of two (2) days after such Rent becomes due hereunder with written Notice to the Lessee;

(b) the Lessee has breached any of its obligations in this Lease and, if such breach is capable of being remedied and is not otherwise listed in this Section 23, after notice in writing from the Lessor:

(i) the Lessee fails to remedy such breach within 15 days (or such shorter period as may be provided in this Lease); or

(ii) if such breach cannot reasonably be remedied within 15 days or such shorter period, the Lessee fails to commence to remedy such breach within such 15 days or shorter period or thereafter fails to proceed diligently to remedy such breach;

(c) the Lessee becomes bankrupt or insolvent or takes the benefit of any statute for bankrupt or insolvent debtors or makes any proposal, an assignment or arrangement with its creditors, or any steps are taken or proceedings commenced by any person for the dissolution, winding-up or other termination of the Lessee's existence or the liquidation of its assets;

(d) a trustee, receiver, receiver/manager, or a person acting in a similar capacity is appointed with respect to the business or assets of the Lessee;

(e) the Lessee makes a sale in bulk of all or a substantial portion of its assets other than in conjunction with an assignment or sublease approved by the Lessor;

(f) this Lease or any of the Lessee's assets are taken under a writ of execution and such writ is not stayed or vacated within 15 days after the date of such taking;

(g) the Lessee makes an assignment of this Lease or enters into a sublease of the Premises other than in compliance with the provisions of this Lease;

(h) the Lessee abandons or attempts to abandon the Premises in whole or in part for a period of ten (10) consecutive days or more without the consent of the Lessor or due to a pandemic restricting operation of the Premises;

(i) the Lessee moves or commences, attempts or threatens to move its trade fixtures, chattels and equipment out of the Premises;

(j) any insurance policy covering any part of the Building is or is threatened to be, cancelled or adversely changed (including a substantial premium increase) as a result of any action or

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omission by the Lessee or any Person for whom it is legally responsible; or

(k) the Lessor has reasonable cause to believe that any of the foregoing events is or is likely to occur, or that the Lessee intends to breach any of the provisions of this paragraph.

LESSOR'S REMEDIES

24. If and whenever an Event of Default occurs, then without prejudice to any other rights which it has pursuant to this Lease or at law, the Lessor shall have the following rights and remedies, which are cumulative and not alternative, upon written notice:

(a) to terminate this Lease by notice to the Lessee or to re-enter the Leased Premises and repossess them and, in either case, enjoy them as of its former estate, and the Lessor may remove all Persons and property from the Leased Premises and store such property at the expense and risk of the Lessee or sell or dispose of such property in such manner as the Lessor sees fit without notice to the Lessee;

(b) to enter the Premises as agent of the Lessee and to relet the Premises for whatever length of time and on such terms as the Lessor in its discretion may determine and to receive the rent therefor and as agent of the Lessee to take possession of any property of the Lessee on the Premises, to store such property at the expense and risk of the Lessee or to sell or otherwise dispose of such property in such manner as the Lessor sees fit without notice to the Lessee; to make alterations to the Premises to facilitate their reletting; and to apply the proceeds of any such sale or reletting, first, to the payment of any expenses incurred by the Lessor with respect to any such reletting or sale, second, to the payment of any indebtedness of the Lessee to the Lessor other than Rent and third, to the payment of Rent in arrears, with the residue to be held by the Lessor and applied to payment of future Rent as it becomes due and payable; provided that the Lessee shall remain liable for any deficiency to the Lessor;

(c) to remedy or attempt to remedy any default of the Lessee under this Lease for the account of the Lessee and to enter upon the Premises for such purposes; and no notice of the Lessor's intention to remedy or attempt to remedy such default need be given to the Lessee unless expressly required by this Lease; and the Lessor shall not be liable to the Lessee for any loss, injury or damages caused by acts of the Lessor in remedying or attempting to remedy such default and the Lessee shall pay to the Lessor all expenses incurred by the Lessor in connection therewith;

(d) to recover from the Lessee all damages, costs and expenses incurred by the Lessor as a result of any default by the Lessee including, if the Lessor terminates this Lease, any deficiency between those amounts which would have been payable by the Lessee for the portion of the Term following such termination and the net amounts actually received by the Lessor during such period of time with respect to the Leased Premises; and

The Lessee shall pay to the Lessor all damages, costs and expenses (including, without limitation, all legal fees on a substantial indemnity basis) incurred by the Lessor in enforcing the terms of this Lease, or with respect to any matter or thing which is the obligation of the Lessee under this Lease, or in respect of which the Lessee has agreed to insure or to indemnify the

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Lessor. In addition to any other right hereunder the full amount of the current month's instalment of Basic Rent and Additional Rent, together with the next three (3) months' instalments of Basic Rent and Additional Rent, all of which will be deemed to be accruing on a day-to-day basis, will immediately become due and payable as accelerated rent in the event that the Lease is terminated.

The indemnity provisions of this Lease, if any, and the Lessor's rights in respect of any failure by the Lessee to perform any of its obligations under this Lease shall remain in full force and effect notwithstanding the expiration or earlier termination of the Term.

Notwithstanding any other provision of this Lease, the Lessor may from time to time resort to any or all of the rights and remedies available to it in the event of any default hereunder by the Lessee, either by any provision of this Lease, by statute or common law, all of which rights and remedies are intended to be cumulative and not alternative, and the express provisions hereunder as to certain rights and remedies are not to be interpreted as excluding any other or additional rights and remedies available to the Lessor by statute or the general law.

WAIVER OF EXEMPTION

25. Notwithstanding anything contained in section 30 of The Commercial Tenancies Act (Ontario) or any successor legislation, none of the goods or chattels of the Lessee on the premises at any time during the Term shall be exempt from levy by distress for rent in arrears and upon any claim being made for such exemption by the Lessee or on distress being made by the Lessor, this covenant and agreement may be pleaded as an estoppel against the Lessee in any action brought to test the right to the levying upon any such goods, Lessee waiving hereby all benefit that could or might have accrued to the Lessee under the said Act or any amendment or successor legislation but for this covenant.

LESSOR MAY PERFORM COVENANTS

26. If the Lessee fails to perform any of its covenants or obligations in this Lease, the Lessor may from time to time, in its sole discretion, perform or cause to be performed any of such covenants or obligations or any part thereof, and for such purpose may do such things as may be requisite, including, without limitation, entering the Premises immediately in the case of a real or apprehended emergency and otherwise upon written notice to the Lessee of such default and doing such things upon or in respect of the Premises or any part thereof as the Lessor may consider requisite or necessary and the Lessor may enter the Premises in the manner prescribed herein. All expenses incurred and expenditures made by or on behalf of the Lessor under this paragraph plus interest as set out in this Lease shall be paid by the Lessee upon demand. The Lessor shall have no liability to the Lessee for any loss, damages, interference or inconvenience caused by or resulting from the Lessor's exercise of the Lessor's rights hereunder, and entry by the Lessor under the terms of this Lease shall not constitute a breach of the covenant for quiet enjoyment or an eviction.



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OVERHOLDING

27. If the Lessee shall continue to occupy the Premises after the expiration of the Term hereby granted including any Renewal Term and the Lessor shall accept the rent therefor, unless there shall be some written agreement to the contrary, the Lessee shall be deemed to be a monthly Lessee and all terms and conditions hereof shall, so far as applicable, apply to such monthly tenancy save and except that Basic Rent shall be double the monthly Basic Rent payable during the immediately preceding term; provided that if without the consent or approval of the Lessor or the acceptance of rent by the Lessor, the Lessee shall continue to occupy the Premises, the Lessor may cause the Lessee to vacate without notice and without recourse to legal proceedings and may forcibly eject the Lessee and the Lessee's belongings and in exercising the foregoing right the Lessor shall not be liable to the Lessee for damage or injury to persons or property howsoever caused and the Lessee covenants and agrees with the Lessor to indemnify and save the Lessor harmless from any claims and demands of every nature and kind arising from or in connection with such ejection; in such event, further, and in addition to the foregoing, the provisions of section 58 of The Commercial Tenancies Act (Ontario) shall apply.

REMEDIES CUMULATIVE

28. No reference to nor exercise of any specific right or remedy by the Lessor shall preclude the Lessor from or prejudice the Lessor in exercising any other right hereunder or pursuing any other remedy or maintaining any action to which the Lessor may otherwise be entitled either at law or in equity.

ASSIGNMENT AND SUBLETTING

29. The Lessee covenants with the Lessor that it will not assign, sublet, licence or part with the possession of the Premises or effect any Change of Control (as defined below) (each a "**Transfer**", and the person or party to which a Transfer is made or occurs shall be hereinafter called a **"Transferee"**), without the consent of the Lessor in writing first had and obtained, such consent not to be unreasonably withheld or delayed. Provided that as a condition of the granting of its consent, the Lessor may require any assignee, sublessee, licensee or occupant of the Premises to execute an agreement with the Lessor (an **"Assumption Agreement**") whereby she, he, it or they attorn to and become the tenants of the Lessor as if he, it or they had executed this Lease, and in the case of a Transfer which is a sublease of the Premises, such Assumption Agreement shall further provide that all the sublessee's or undertenant's estate, right and interest in and to the Premises absolutely terminates upon the surrender, release, disclaimer or merger of this Lease notwithstanding the provisions of the Commercial Tenancies Act, R.S.O. 1990, Chapter L7 and amendments thereof with specific reference to Paragraphs 21 and 39 (2) thereof, or other similar statute. The Lessee shall furnish to the Lessor copies of any assignment, sublease, licence or other agreement herein contemplated and notwithstanding any other provision in this Section or this Lease, no Transfer shall in any way release or be deemed to release the Lessee (or any guarantor or indemnifier hereof) from their obligations under the terms of this Lease. Provided further that the proposed Transferee shall be required to provide financial statements or other financial information as the Lessor may require. It is agreed that the Lessor may consider in determining whether to grant consent, among other matters, the following: the personal and business history of the proposed

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Transferee and its key employees and any covenants given by the Lessor to any other Lessee in the Building.

For greater certainty, it is agreed that, without limitation of any of the other provisions hereof, it shall be reasonable for the Lessor to withhold its consent to a Transfer, if:

- the proposed Transferee does not have a good business reputation and experience in the use to be made of the Premises pursuant to the terms of this Lease;
- the proposed Transferee does not have financial strength at least sufficient to satisfy all of the obligations of the Lessee hereunder;
- the proposed Transferee is an existing occupant of any part of the Building or the Lands or is in some way affiliated with an existing occupant of the Building or the Lands;
- the proposed Transferee is then, or within the preceding six (6) months has been, a prospect involved in bona fide negotiations with Lessor respecting the leasing of any premises in the Building or on the Lands or such proposed Transferee is in some way affiliated with such bona fide prospect;
- the proposed Transfer or proposed use or occupancy of the Premises by the proposed Transferee would result in a breach of any lease, agreement to lease or other agreement by which Lessor is bound with respect to any part of the Building or the Lands;
- there is an uncured default, or Lessee is in default under any other agreement affecting the Premises;
- without affecting the interpretation of this Section or any other provision hereof, the use proposed to be made of the Premises by the Transferee will be incompatible with the uses of other Lessees of the Building or the Lands, in the sole discretion of Lessor, or will be more burdensome on the Building or the Lands, in terms of parking requirements or any other factor, than the business previously carried on by Lessee on the Premises, or will result in a breach of any of the other provisions of this Lease;
- Lessor is not satisfied, acting reasonably, in the case of a proposed Change In Control (as defined below) that: (I) the financial strength of the Lessee will not be adversely affected by such Change In Control; and/or (II) there will be continuity of management or business practices following such proposed Sale.

1. The Lessee agrees to pay the reasonable legal fees of the Lessor's solicitor relating to the request for Lessor's consent and preparation of the form of consent and/or any Assumption Agreement. In addition, the Lessee shall pay to the Lessor, as additional rental, at the time the written request for consent is made, the Lessor's then standard administration fee with respect to the review and consideration of any request for consent (whether or not such consent is granted), which is, at the date of this Lease, $2,500.00, plus HST. Any aforementioned legal costs, together with the Lessor's then standard administration fee as aforesaid relating to the Lessor's consideration of such request (whether or not such consent is granted) or to any documents reflecting the Lessor's consent shall be payable by the Lessee on demand as additional rental.

2. As used herein, "**Change of Control**" means, where Lessee or occupant of the Premises is a private corporation, partnership, limited partnership, joint venture or other

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incorporated or unincorporated entity:

- the transfer of the issued shares in the capital stock or transfer, issuance or division of any shares of the corporation or of any affiliate of the corporation sufficient to transfer control to those other than the then present shareholders of the corporation (a "**Sale**"); or
- a mortgage, pledge or granting of security of any kind of any issued shares (a "**Security**") in the capital stock of the corporation or any affiliate of the corporation which, if the security is called upon, would result in a transfer of a sufficient number of shares to transfer Control (as defined below) to those other than the present shareholders;
- a merger, amalgamation, consolidation or other corporate restructuring or reorganization (collectively, "**Reorganization**"); or
- a change of Control other than to a Related Entity.

"**Control**" means: (i) when applied to the relationship between a person and a corporation, the ownership by such person (other than by way of security only) either directly or indirectly (including by means of the direct or indirect control of one or more intermediate corporations or other entities) of voting securities of such corporation carrying more than 50 per cent of the votes for the election of directors, if the votes carried by such securities are sufficient, if exercised, to elect a majority of the board of directors of such corporation; and (ii) when applied to the relationship between a person and a partnership, joint venture or other unincorporated entity, the ownership by such person (other than by way of security only) either directly or indirectly (including by means of the direct or indirect control of one or more intermediate corporations or other entities) of more than 50 per cent of the ownership interests of such partnership, joint venture or other entity in circumstances where it can reasonably be expected that such person directs the affairs of such partnership, joint venture or other entity; and the words "controlled by", "controlling" and similar words have corresponding meanings.

"**Related Entity**" means, with respect to the Lessee, any corporation, partnership, limited partnership, joint venture or other incorporated or unincorporated entity which is controlled by the same person or persons who or which control(s) the Lessee.

3. If the Lessor withholds, delays or refuses to give consent to any Transfer, whether or not the Lessor is entitled to do so, the Lessor shall not be liable for any losses or damages in any way resulting therefrom and the Lessee shall not be entitled to terminate this Lease or exercise any other remedy whatever in respect thereof except to seek the order of a court of competent jurisdiction compelling the Lessor to grant any such consent which the Lessor is obliged to grant pursuant to the terms of this Lease. If the Lessee brings such an application, the Lessor shall co-operate with the Lessee so that such application is heard and decided as soon as reasonably practicable in the circumstances.

4. In the event of: (i) any subletting by the Lessee by virtue of which the Lessee receives a

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rental in the form of cash, goods, services or other considerations from the sublessee which is higher than the rental payable hereunder to the Lessor for the premises sublet, the Lessee shall pay any such excess to the Lessor in addition to all rentals and other costs payable hereunder, in equal monthly instalments over the balance of the Term of this Lease or the sublease term, as the case may be, without any deduction, abatement or set-off whatsoever, and such amounts shall be deemed to be further additional rental hereunder; and (ii) if the Lessee herein shall receive from any assignee of this Lease, either directly or indirectly, any consideration for the assignment of this Lease, either in form of cash, goods or services, the Lessee shall forthwith pay an amount equivalent to such consideration to the Lessor without any deduction, abatement or set-off whatsoever and same shall be deemed to be further additional rental hereunder, and (iii) in calculating whether there is any additional consideration payable by an assignee or sublessee as hereinbefore provided, no deduction shall be made for any commission payable to any agent or other party.

5. Any advertisement or marketing by the Lessee for any Transfer shall be subject to the Lessor's prior written approval, acting reasonably. Any reference to Base Rental rates are required to be at least equal to the then current market rate for similar space in the immediate and surrounding area. In addition, in the event of any proposed Transfer by the Lessee, the Lessor shall not be obligated to consider such a proposal nor be required to consent to same, unless the Base Rental payable by the proposed assignee or sublessee is, in the sole discretion of the Lessor, at the then current market rate for similar space in the immediate and surrounding area.

6. If the Lessor has granted to the Lessee named on page 1 of this Lease, any first rights of refusal, exclusive rights or options to lease additional space or to purchase, it is agreed and understood that upon a Transfer, the aforesaid rights referred to shall automatically become null and void.

7. No consent of the Lessor to a Transfer shall be effective unless given in writing as part of an assumption agreement executed by all of the Lessor, the Lessee and the assignee or sublessee, as the case may be, whereby such Transferee agrees to be bound by the terms of this Lease. No Transfer and no consent by the Lessor to any Transfer shall constitute a waiver of the necessity to obtain the Lessor's consent to any subsequent or other Transfer.

8. Notwithstanding the above provisions, within ten (10) business days after the receipt by the Lessor of such request for consent and of all information which the Lessor shall have requested hereunder, the Lessor shall have the right upon written notice of termination submitted to the Lessee to cancel and terminate this Lease as of a termination date to be stipulated in the notice of termination which shall be ninety (90) days following giving of such notice. In the event the Lessor elects to terminate as aforesaid, the Lessee shall surrender the whole of the Leased Premises in accordance with such notice of termination and Base Rental and additional rental shall be apportioned and paid to the date of surrender, unless the Lessee provides written notice to the Lessor that the Lessee withdraws the request for consent to any such Transfer, within fifteen (15) days of receipt of Lessor's notice of termination, in which case the Lessor's notice shall be null and void.



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If the Lessor does not elect to terminate as aforesaid and if consent to such Transfer will be granted, the Lessee may Transfer this Lease only upon the terms and to the party set out in the offer submitted to the Lessor as aforesaid.

9. If this Lease is ever disclaimed, repudiated or terminated by or on behalf of a Transferee pursuant to any bankruptcy, insolvency, winding-up or other creditors' proceeding, including any proceeding under the *Bankruptcy and Insolvency Act (Canada)* or the *Companies' Creditors Arrangement Act (Canada)*, or if the Lessor terminates this Lease as a result of any act or event of default of any Transferee, the Lessee will nonetheless remain responsible for fulfilment of all obligations of the Lessee hereunder for what would have been the balance of the Term but for such disclaimer, repudiation or termination and the Lessee shall, upon the Lessor's request, enter into a new lease of the Premises for such balance of the Term and otherwise on the same terms and conditions as in this Lease, subject to such written amendments thereto to which the Lessee and the Lessor had agreed at any time prior to such disclaimer, repudiation or termination, and with the exception that the Lessee will accept the Premises in "as is" condition.

10. **Permitted Transfers**

Notwithstanding the provisions of Section 29 above, provided that Lessee is Thai Indochine Trading Inc. or a Permitted Transferee (as defined herein) and Lessee is not then in default hereunder, the Lessee will be entitled to assign this Lease or sublet all of the Premises, or effect a Change of Control without the Lessor's consent but upon delivery of prior written notice to the Lessor, to:

- a holding body corporate, a subsidiary body corporate or affiliated body corporate of the Lessee, (within the meaning of the Canada Business Corporations Act) which is hereinafter called an "**Affiliate**";
- the acquirer of the whole of the Lessee's business as a going concern, whether by way of assets or shares (a "**Purchaser**");
- a corporation resulting from a merger, amalgamation or other corporate reorganization of the Lessee;

each a "**Permitted Transfer**" (and "**Permitted Transferee**" shall have a corresponding meaning), provided that:

- Lessee shall remain fully liable for payment of all Rent and fulfilment of all obligations of the Lessee to be performed pursuant to this Lease notwithstanding such Permitted Transfer;

- such Permitted Transferee shall enter into the Lessor's form of assumption agreement wherein the Permitted Transferee covenants in favour of the Lessor to jointly and severally perform, observe and keep each and every covenant, proviso, condition and agreement in this Lease on the part of the Lessee to be performed, observed and kept, including payment of Rent and to indemnify and save harmless the Lessor from any breaches of this Lease by the Lessee; and

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- in respect of a Permitted Transfer to a Purchaser, either: (A) the Purchaser has a Tangible Net Worth (as defined herein) at least equal to that of the Lessee at the time of the Permitted Transfer; or (B) Lessor is provided with sufficient financial information to be satisfied, acting reasonably, that the Purchaser has the ability to satisfy the obligations of Lessee under this Lease for the balance of the Term.

"**Tangible Net Worth**" means the aggregate of stated capital and retained earnings less goodwill, incorporation and prepaid expenses, leasehold improvements, deferred costs and other assets normally regarded as intangible under generally accepted accounting principles in Canada.

EXHIBITION OF PREMISES

30. The Lessee shall permit the Lessor or its agents to exhibit the Premises to prospective Lessees during normal business hours during the last six (6) months of the Term.

The Lessor may enter the Premises at any time during the Term, on reasonable notice, for the purpose of exhibiting the Premises to prospective mortgagees and/or purchasers.

QUIET ENJOYMENT

31. If the Lessee pays the Rent, fully performs all obligations under this Lease and there has been no Event of Default, then the Lessee shall be entitled, subject to the provisions of this Lease, to quiet enjoyment of the Premises for the Term.

RE-ENTRY

32. Proviso for re-entry by the said Lessor on non-payment of Rent or non-performance of covenants. In addition, the Lessor may remove all persons and property from the Premises and the property may be removed and stored in a public warehouse or elsewhere at the cost of and for the account of the Lessee all without service of notice or resort to legal process and without being considered guilty of trespass or becoming liable for loss or damage occasioned thereby.

REMOVAL OF CHATTELS

33. In case of removal by the Lessee of its goods and chattels from the Premises, the Lessor may follow the same for thirty (30) days in the same manner as is provided for in The Commercial Tenancies Act (Ontario) or any successor legislation.

NON-WAIVER BY LESSOR

34. No condoning, excusing or overlooking by the Lessor of any default, breach or non-observance or non-performance by the Lessee at any time or times in respect of any covenant, proviso or condition herein contained shall operate as a waiver of the Lessor's rights hereunder in respect of any continuing or subsequent default, breach or non-observance or non-performance, or so as to defeat or affect in any way the rights of the Lessor herein in respect of any such continuing or subsequent default or breach, and no waiver by the Lessor shall be inferred from or

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implied by anything done or omitted by the Lessor unless expressed in writing and signed by the Lessor.

CERTIFICATE OF STANDING

35. The Lessee shall, at any time and from time to time, within seven (7) days' notice and request from the Lessor, execute and deliver to the Lessor a statement in writing certifying that to the best of the Lessee's knowledge, information and belief, this Lease is unmodified and is in full force and effect (or if modified, stating the modifications, and that same is in full force and effect as modified), the amount of the annual rental then being paid hereunder, the date to which the same by instalment or otherwise and other charges hereunder have been paid, particulars of any security deposited hereunder with the Lessor and whether or not there is an existing default on the part of the Lessor of which the Lessee has notice, and giving details of all subtenancies.

SUBORDINATION

36. At the option of the Lessor, this Lease shall be subject and subordinate to any or all mortgages, charges, leases on sale-and-leaseback transactions or deeds of trust, which may now or at any time hereafter affect the Premises in whole or in part or the Building in whole or in part whether or not any such mortgage, charge, lease or deed of trusts affects only the Premises or the Building or affects other premises as well. On request at any time and from time to time of the Lessor, or of the mortgagee, chargee, lessor, lessee or trustee under any such mortgage, charge, lease or deed of trust, the Lessee shall promptly (a) attorn to such mortgagee, chargee, lessor or lessee or trustee and become its Lessee of the Premises or the Lessee of the Premises of any purchaser from such mortgagee, chargee, lessor, lessee or trustee in the event of an exercise of a permitted power of sale contained in any such mortgage, charge, lease, or deed of trust for the then expired residue of the term on the terms hereinafter contained and/or (b) postpone and subordinate this Lease to such mortgage, charge, lease or deed of trust to the intent that this Lease and all right, title and interest of the Lessee in the Premises shall be subject to the rights of such mortgagee, chargee, lessor, lessee or trustee as fully as if such mortgage, charge, lease or deed of trust had been made and registered and the moneys thereby secured had been advanced before the taking of this lease (notwithstanding any authority or consent of such mortgagee, chargee, lessor, lessee or trustee, express or implied, to the making of this Lease). And such attornment, postponement or subordination shall extend to all renewals, modifications, consolidations, replacements and extensions of any such mortgage, charge, lease or deed of trust and every instrument supplemental or ancillary thereto or in implementation thereof. Lessee shall forthwith execute any instruments of attornment, postponement and/or subordination which may be requested to give effect to this paragraph. Notwithstanding anything contained herein, the Lessor shall take reasonable efforts to obtain from any holder of a mortgage charging the Premises a non-disturbance agreement.

REGISTRATION

37. The Lessee, or anyone claiming under the Lessee, shall not, without the prior written consent of the Lessor, register this Lease, any notice of this Lease, or any other document on title to the lands herein.

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RENEWAL

38. So long as: a) the Lessee shall have at all times during the Term promptly paid the rent when due hereunder and shall have observed and performed the Lessee's covenants herein contained, b) the Lease has not been previously terminated, and c) the Lessee on or before 180 days prior to the expiration of the Term, gives notice in writing to the Lessor of the Lessee's desire to have the term of the Lease renewed:

the Lessee shall have the right to renew the Lease for one additional period of three years (the "Renewal Term") from the date of expiration of the Lease (being December 31, 2030) on the same terms and conditions as herein provided save for any further right of renewal, save for any Lessor's work, save for any fixturing period or rent free period and save for the Basic Rent which shall be in annual amounts mutually agreed upon by the Lessor and the Lessee or, if the Basic Rent hasn't been agreed upon at least two (2) months prior to the end of the Term, the Basic Rent shall be determined by one arbitrator in accordance with the Arbitration Act of Ontario then in force prior to the commencement of the Renewal Term.

Provided that in no event shall the Basic Rent for the Renewal Term be less than the Basic Rent for the last year of the Term.

NO ADVERTISING

39. The Lessee shall not advertise that the whole or any part of the Premises are available for assignment or sublease and shall not permit any broker or any other person to do so unless the text and format of such advertisement is approved in writing by the Lessor. No such advertisement shall contain any reference to the rental rate of the Premises.

PLANNING ACT CONSENT

40. This Lease is subject to the condition that it is to be effective only if the provisions of The Planning Act (Ontario) or any successor legislation are complied with. In the event that such provisions are not complied with, the Term together with any options to renew shall be automatically reduced to a period of twenty (20) years in the aggregate, and all of the provisions of this Lease shall apply mutatis mutandis.

ADDITIONAL CLAUSES

41. Notwithstanding anything else contained herein, the clauses contained in Schedule D attached hereto shall take precedence where there is any discrepancy between this Lease and the said schedule D.

NOTICE

42. Whenever any notice, request, demand, approval or consent is required to be given or served by either party, unless specifically stated otherwise herein, such notice, request, demand, approval or consent shall be in writing and not unreasonably withheld or delayed.

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Any notice, request, demand, approval or consent herein provided for or given hereunder shall be sufficiently given if sent as follows:

(a) Delivery by hand, including courier service;

(b) Registered mail (except in the event of a postal strike) to the address set out below; or

(c) Electronic mail to the e-mail address (if any) provided by one party to the other.

Any notice given under:

(d) Paragraphs (a) and (c) shall be deemed to have been received by the addressee on first business day after the day of delivery or transmission, as the case may be; and

(e) Paragraph (b) shall be deemed to have been received by the addressee on the third day (excluding Saturdays, Sundays and statutory holidays) following the date of mailing, provided there is no postal stoppage.

To: The Lessor at 54 Walden Street, Markham, Ontario, L3S 3Z2
Email address – samsum1638@gmail.com

To: The Lessee at the Premises
Email address –

The above addresses may be changed at any time hereinafter by giving seven (7) days notice in writing as hereinbefore provided.

RULES AND REGULATIONS

43. The Lessee and its employees, servants and agents will at all times during the occupancy of the Premises observe and conform to such reasonable rules and regulations as shall be made by the Lessor from time to time including the rules and regulations set forth in schedule C hereto and of which the Lessee shall be notified, such rules and regulations being deemed to be incorporated in and to form part of this Lease.

TIME OF THE ESSENCE

44. Time shall be of the essence herein throughout.

APPLICABLE LAW

45. This Lease shall be interpreted in accordance with the laws of the Province of Ontario.



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SEVERABILITY

46. If any term, clause or provision of this Lease shall be judged to be invalid, the validity of any other term, clause or provision shall not be affected and such invalid term, clause or provision shall be deleted from this Lease.

ENTIRE AGREEMENT

47. This Lease constitutes the entire agreement between the parties and except as herein stated contains all of the covenants, representations, agreements, commitments, conditions, undertakings and warranties between the parties of any kind. This Lease may not be amended or modified in any respect except by written instrument signed by the parties. Schedules A, B, C and D attached hereto form and are part of this Lease.

INTERPRETATION

48. This Lease shall be read with all changes of gender or number required by the context.

COUNTERPARTS

49. This Lease may be executed in one or more counterparts and/or by facsimile or e-mail transmission, each of which shall constitute an original and all of which, taken together, shall constitute one and the same instrument, provided that any party hereto shall, immediately following a request by any other party, provide an originally executed counterpart of this Lease.

SUCCESSORS AND ASSIGNS

50. This Lease shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties hereto have hereunto executed this Lease.

SIGNED, SEALED AND DELIVERED)
in the presence of)

1155758 Ontario Limited
Per: Samuel Sum
Samuel Sum (Sep 12, 2025 23:55:30 GMT+7)
Samuel Chiman Sum - President
I have authority to bind the Corporation

Thai Indochine Trading Inc.
Per: Signed by: David Nasserman 13C30177AD6F43E...
I have authority to bind the Corporation

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SCHEDULE A

LEGAL DESCRIPTION

Parcel 1-1, section 65M2757 being lot 1, Plan 65M2757, subject to LT629529, Markham

PIN 02916-0751

SS

Initial DW

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SCHEDULE B

PLAN OF LEASED PREMISES

SS
Initial
DW

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SCHEDULE C

RULES AND REGULATIONS

1. The Lessee shall not permit any cooking or the heating of food in the Premises other than light refreshments and beverages for staff and shall not use any electrical apparatus likely to cause an overloading of electrical circuits.

2. The sidewalks, entries, passage. elevators and staircases shall not be obstructed or used by the Lessee, its agents. servants, contractors, invitees or employees, for any purpose other than ingress to and egress from the offices. The Lessor reserves entire control of all parts of the Building employed for the common benefit or the Lessees, and without restricting the generality of the foregoing, the sidewalks, entries, corridors and passages not within the Leased Premises, washrooms, lavatories, air conditioning closets, fan rooms, janitor's closets, electrical closets and other closets, stairs, elevator shafts, flues, stacks, pipe shafts and ducts, and shall have the right to place such signs and appliances therein, as the Lessor may deem advisable, provided that ingress to and egress from the Leased Premises is not unduly impaired thereby.

3. The Lessee and their invitees shall be entitled, in common with the Lessor, the other Lessees and others with the Lessee's permission, to use the passenger elevator in the Building, if applicable, at all reasonable times. Such use shall be entirely at the risk of the Lessee or other persons using it, and the Lessor shall not be responsible for damage or injury to any user of the elevator for any reason. The Lessor shall maintain the elevator, if applicable, in working order but if, for any reason, the elevator should be damaged or unworkable the Lessor shall not be liable for any loss or damage whatsoever to the Lessee during the period within which the elevator is being repaired or replaced.

4. The Lessor shall be entitled to install a security system in the Building to control access to the elevator, if applicable, and to the upstairs offices and may make such rules as it deems appropriate in allowing such access.

5. The Lessee shall be responsible for any damage caused to the elevator, if applicable, by the Lessee or its invitees.

6. The Lessee, its agents, servants, contractors, invitees or employees, shall not bring in or take out, position, construct, install or move any safe, business machine or other heavy office equipment without first obtaining the consent in writing of the Lessor. In giving such consent, the Lessor shall have the right, in its sole discretion, to prescribe the weight thereof. All damages done to the Building by moving or using any such heavy equipment or other office equipment or furniture shall be repaired promptly at the expense of the Lessee. The moving of all heavy equipment shall occur only between 6:00 p.m. and the following 8:00 a.m. or any other time consented to by the Lessor, and the person's employed to move the same in and out of the Building must be acceptable to the Lessor. Safes and other

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heavy office equipment will be moved through the halls and corridors only upon steel bearing plates. No freight or bulky matter of any description will be received into the Building or carried in the elevators, except during hours approved by the Lessor.

7. The Lessee shall not place or cause to be placed any additional locks upon any doors of the Leased Premises without the prior written approval of the Lessor and subject to any conditions imposed by the Lessor, such approval not to be unreasonably withheld. Additional keys will be provided to the Lessor by the Lessee at the cost of the Lessee

8. The water closets and other water apparatus shall not be used for any purpose other than those for which they were constructed, and no sweepings, rubbish. rugs, ashes or other substances shall be thrown therein. Any damage resulting by misuse shall be borne by the Lessee by whom of by whose agents, servants of employees the same is caused. The Lessee shall not let the water run unless it is in actual use, and shall not damage or mark any part of the Building or drive nails, spikes. hooks or screws into the woodwork of the Building.

9. No one shall use the Leased Premises for sleeping apartments or residential purposes or for the storage of personal effects or articles other than those required for business purposes.

10. The Lessee shall permit window cleaners to clean the windows of the Leased Premises during Normal Business Hours.

11. Canvassing, soliciting and peddling in the Building are prohibited.

12. Any hand trucks, carry-all or similar appliances used in the Building shall be equipped with rubber tires, side guards and such other safeguards as the Lessor shall require.

13. No animals or birds shall be brought into the Building.

14. The Lessee shall not install or permit the installation or use of any machine dispensing goods for sale in the Leased Premises or the Building without the prior written approval of the Lessor or in contravention of any regulations fixed or to be fixed by the Lessor. Only persons authorized by the Lessor shall be permitted to deliver or use the elevators in the Building for the purpose of delivering food or beverages to the Leased Premises.

15. The Lessee, when closing the Leased Premises in the day or evening, shall see that all floors, windows and skylights are closed, thus avoiding possible damage from fire, storms, rain or freezing rain, and shall assist in the security of the Building.

16. Lessee shall not do or permit anything to be done in or upon the Leased Premises, or bring or keep anything therein which will in any way conflict with the laws

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relating to fire or with the regulations of the Fire Department or the Health Department or with any of the rules of the city in which the Leased Premises are located.

17. The Lessee shall give the Lessor prompt notice of any accident to or any defect in the plumbing, heating, air conditioning, ventilating, mechanical or electrical apparatus in any part of the Building, including the Leased Premises.

18. The parking of automobiles shall be subject to the reasonable regulations of the Lessor. The Lessor shall not he responsible for damage to or theft of any car, its accessories or contents, whether the same be the result of negligence or otherwise. Parking at the Building is common and unreserved at no additional cost to the Lessee.

20. The Lessee shall not interfere with or obstruct any perimeter heating, air conditioning or ventilating units.

21. The Lessee shall take care of the rugs and drapes (if any) in the Leased Premises and shall arrange for the carrying out of regular spot cleaning and shampooing of carpets and dry cleaning of drapes in a manner acceptable to the Lessor.

22. The Lessee shall permit the periodic closing of lanes, driveways and passages for the purpose of preserving the Lessor's rights over such lanes, driveways and passages.

23. The Lessor shall have the right to make such other and further reasonable rules and regulations and to alter the same as in its judgment may from time to time be needful for the safety, care, cleanliness and appearance of the Property and any part thereof (including, without limitation, the Leased Premises) and for the preservation of good order therein, and the same shall be kept and observed by the Lessee, its employees and servants. The Lessor also has the right to suspend or cancel any or all of these rules and regulations herein set out.

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SCHEDULE D

SPECIAL PROVISIONS

1. Lessor's Work

Notwithstanding anything contained herein, the Lessor shall be responsible for the cost of any capital repair, replacement or maintenance to the Premises or Building where the total cost of such work exceeds the sum of $20,000.00, provided such repairs are not necessitated by the negligence or misconduct of the Lessee or its visitors, invitees or employees.

The Lessee shall be responsible for the cost of any capital repairs, replacements or improvements to the Premises where the total cost of such work is $20,000.00 or less.

In the event a capital repair is required due to the Lessee's negligence, misuse or failure to comply with its obligations under this Lease, the Lessee shall bear the full cost of such repair, regardless of the amount.

All capital expenditures shall be amortized/depreciated in accordance with generally accepted accounting principles (GAAP) and any repair costs exceeding $20,000.00 shall be amortized over the useful life of the improvement as Additional Rent (to the extent only that any such repair or maintenance can be charged back to the Lessee under this Lease).

2. One month net free rent

The Lessor hereby agrees that the first month of the Term shall be Basic Rent free to the Lessee to allow the Lessee to repair the freezer and other items in the Premises. The Lessee shall provide invoices as evidence of the work done.

3. Cap

Notwithstanding anything else contained herein, including clause 1 of schedule D above, the Lessee will only have to pay a maximum of $100,000.00 per year (the "cap") for any repairs or maintenance to the Premises or Building that is its responsibility under the Lease. Once the cap is reached for a year, all repairs and maintenance shall be performed by the Lessor and paid for by the Lessor. For clarity, to the extent only that any such repair or maintenance above the cap can be charged back to the Lessee under this Lease, such amount paid by the Lessor shall be included in calculating depreciation and/or amortization pursuant to clause 3(c)(ii) above. For clarity, the work which may be performed by the Lessee for the reduction of the freezer shall not be included in the cap.

A year shall be from January 1 to December 31 of any given year.

The Lessee shall provide invoices or other proof of payments as required by the Lessor for any amounts to be applied to the cap.

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For greater clarity, the cap relates only to repairs or maintenance to the Building. The cap has no relation to all other obligations of the Lessee set out in the Lease including payment of Operating Costs.

All other terms of the Lease remain in full force and effect relating to this clause.

This clause does not apply in the event any repair or maintenance is required due to the Lessee's negligence, misuse or failure to comply with its obligations under this Lease, the Lessee shall bear the full cost of such repair, regardless of the amount.

4. Solar panels

The Lessor is solely responsible for all costs relating to the solar panels installed on the roof, including repair, removal and any other costs relating to them including any repairs to the roof that are required solely as a result of the presence, installation or removal of such solar panels.

5. Confidentiality

The contents and terms of this Lease shall be kept strictly confidential and not for third party knowledge. The Lessee will not, under any circumstances, discuss or reveal the details of this Lease with any arms-lengtth parties including but not lmited to any other lessees in the Building, prospective lessees, real estate agents, the lessee's suppliers or customers, excepting however the Lessee's legal and financial advisors and any proposed assignee or sublessee of the Lessee.

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This is Exhibit “D” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

48D5CB31E616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

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VEHICLE LEASE SERVICE AGREEMENT

This Vehicle Lease Service Agreement is executed this 5 day of November 2024 between **PENSKE TRUCK LEASING CANADA INC.,** an Ontario corporation with an address at 7405 East Danbro Crescent, Mississauga, Ontario, L5N 6P8 ("Penske"), and THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC (indicate which) (X) a corporation, () a partnership, () an unlimited liability company under the laws of the Province/Territory of ON, or () an individual with an address at 50 Travail Road, Markham, ON - L3S3J1 ("Customer"), and relates to the vehicle(s) described on the Schedule(s) "A" (the "Vehicle " or "Vehicles") annexed to this Vehicle Lease Service Agreement now or hereafter. As the Vehicles described in a Schedule "A" have been placed into Customer's service, Penske will provide Customer with the specific vehicle number, serial number and in-service date for each such Vehicle. The term "VLSA" means this Vehicle Lease Service Agreement and all Schedules attached hereto.

1. GENERAL; TERM AND EXPIRATION.

a. Lease and Term. Penske shall lease the Vehicles to Customer, and Customer shall lease the Vehicles from Penske, subject to the terms of this VLSA. The term of this VLSA for each Vehicle shall begin on the in-service date listed on the in-service documentation provided by Penske ("In-Service Date"), which shall be the date Penske notifies Customer that the Vehicle is available for delivery, and such term shall end on the last day of the calendar month that is the number of months identified in the "Lease Term Mn." column on Schedule "A" from the In-Service Date.

b. Selection. Customer has selected each Vehicle, including the accessories, features, and design requirements set forth on the Vehicle's Schedule "S", has requested that Penske purchase each Vehicle for lease to Customer under this VLSA, and assumes the full risk of loss for the specifications or lack of any features. Customer is making its own determination as to the suitability and functionality of the Vehicle(s) and is not relying on any actions or statements by Penske other than as set forth herein. Each Vehicle shall be made available to Customer at the Penske service location set forth on Schedule "A". Customer understands that the delivery date of a Vehicle is solely dependent on the manufacturer and Customer accepts that risk. If a Vehicle has been in Customer's service prior to its In-Service Date no Schedule "S" shall be attached. Except as may be agreed to by the parties, Penske shall have no liability or obligation with regard to any third party hardware or software installed in a Vehicle pursuant to its Schedule "S".

c. Expiration and Return. Upon expiration or termination of the Vehicle's lease, Customer shall return the Vehicle, along with any Charging Components (as hereinafter defined) to the Penske location shown on Schedule "A" in the same condition and appearance as when received, ordinary wear and tear excepted, and shall pay to Penske all outstanding "Lease Charges" (as defined in Article 7.a below) through the date of return plus (i) all license and registration fees, applicable taxes, and prepaid expenses paid by Penske with respect to the Vehicle, pro-rated to the date of expiration or termination, (ii) the cost of de-identification, re-painting, and returning the Vehicle to daily rental condition in accordance with Penske's established standards, and (iii) a pro-rated portion of any licenses or permits that cannot be used or transferred by Penske. If Customer retains a Vehicle after the expiration of its lease ("Extended Term"), all the terms of this VLSA shall apply to the Extended Term except that (1) either party may terminate the hold-over lease at any time upon ten (10) days' written notice to the other, at which time Customer shall return the Vehicle, and (2) the fixed lease charge and variable charges (kilometer, refrigeration, and hourly charges) in effect for the holdover Vehicle shall be charges that vary over time.

2. PENSKE'S OBLIGATIONS.

Penske shall, at its expense and subject to Article 8, provide with respect to the Vehicles: (a) all preventive maintenance, replacement parts, and repairs to keep the Vehicles in good repair and operating condition; (b) oil and lubricants necessary for the efficient operation of the Vehicles; (c) all necessary tires as a result of normal wear and tear and not as a result of any impact, curbing or puncture damage or other accident, incident or Misuse; (d) road service because of mechanical and tire failures not attributable to Misuse or other violation of this VLSA; (e) exterior washing during scheduled preventive maintenance; and (f) initial painting and lettering of each Vehicle at a cost not exceeding the per-vehicle allowance specified on its Schedule "A". For Electric Vehicles, Penske shall have no responsibility to maintain or replace any of the charging components or charging accessories, including without limitation, charging cables, portable inverters, or portable chargers provided by Penske ("Charging Components"), and any such Charging Components are provided on an "as is" basis. All costs attributable to using Charging Components are the responsibility of Customer. If Customer fails to return the Charging Components to Penske in accordance with Article 1.c, Customer shall pay to replace such Charging Components and any downtime charges due to Penske's inability to charge the Electric Vehicle. Any portable chargers provided by Penske shall not be moved from Customer's place of business without Penske's consent. In the event a Vehicle shall be disabled for any reason, Customer and/or its driver shall immediately notify Penske. If a Vehicle is disabled because of mechanical or tire failure, Penske shall, within a reasonable period of time after receipt of notification, properly repair, or cause the repair of, the Vehicle. Penske shall have no responsibility for any repair or service to a Vehicle away from its facilities unless authorized by Penske and documented by an itemized bill for such repairs or services.

3. CUSTOMER OBLIGATIONS.

Customer shall not cause or permit any person other than Penske or persons authorized by Penske to make any repairs to a Vehicle, and shall abide by Penske's directions concerning emergency repairs. Customer will cause its drivers to (a) promptly report any trouble concerning a Vehicle on forms provided by Penske and (b) check oil and coolant levels in each Vehicle on a daily basis. With respect to Vehicles powered in whole or in part by electric motors, including without limitation Vehicles powered solely by battery power ("Electric Vehicles"), Customer will be responsible for all costs and expenses arising from Customer's failure to abide by manufacturer recommendations regarding battery use and charging or failing to maintain a minimum or sufficient charge. Customer will return each Vehicle, free of any cargo, to Penske at the service location set forth on its Schedule "A", or as otherwise directed by Penske, for inspection, preventive maintenance, and repair every month at scheduled times as are mutually agreed upon. Should Customer move the base of operation of a Vehicle from the domicile shown on its Schedule "A" or change the nature of a Vehicle's operation as described on its Schedule "A", Penske shall have the right to either make adjustments to the rates to compensate for such changes or terminate this VLSA with respect to the affected Vehicle, subject to Customer's obligations under Article 14.. Title to the Vehicles shall remain in the name of Penske or its designee. Customer shall, at all times and at its sole cost, keep the Vehicles free and clear from all charges, security interests, liens, encumbrances, levies, attachments, or other judicial process from every cause whatsoever (other than a claimant through an act of Penske). Customer is responsible for ensuring it has sufficient charging capabilities for proper and adequate charging of Electric Vehicles. Penske makes no warranties or representations regarding necessary infrastructure or charging capabilities with respect to Electric Vehicles. In no event will Penske have any liability to Customer arising from or related to any investment made to facilitate charging of Electric Vehicles. Customer shall ensure that each Electric Vehicle has sufficient charging of no less than 50% any time it is returned to Penske or Penske's designee for service.

4. SUBSTITUTE, EXTRA AND INTERIM VEHICLES.

a. Substitute Vehicles. If a Vehicle is temporarily disabled because of mechanical failure and if such Vehicle's Schedule "A" requires Penske to provide a substitute for such Vehicle ("Substitute"), Penske shall furnish a Substitute in as nearly as practicable the same size and type as the inoperable Vehicle, but Customer acknowledges and agrees that Electric Vehicles may not be available as Substitutes. When included, the Substitute will be provided at no extra charge, except that Customer shall be responsible for paying distance charges for the Substitute at the same rate as for the disabled Vehicle and the fixed charges for the disabled Vehicle shall not abate, and no credits will be given if the Substitute is different from the disabled Vehicle. Penske shall not be required to letter, paint, or alter any Substitute. The Substitute shall be furnished to Customer whenever possible at the place at which the original Vehicle was disabled and shall be returned by Customer to the facility from which it was provided or the facility at which the repaired Vehicle is made available, as Penske may designate. Penske shall have no obligation to provide a Substitute if the inoperable Vehicle is out of service: (i) because of damage resulting from collision, upset or Misuse, or (ii) for preventive maintenance or service, or for service or repairs to equipment for which Penske has no responsibility, or (iii) as a result of Customer's violation of any of the terms of this VLSA. Customer shall immediately return the Substitute when Penske makes the repaired Vehicle available to Customer, and if the Substitute is not returned, Penske may, in addition to other remedies under this VLSA, treat such Vehicle as an Extra under this VLSA.

b. Extra Vehicles. At Customer's request, Penske will rent additional vehicles ("Extras") to Customer for temporary use to the extent Penske has available sufficient vehicles of the size and type requested at the Penske facility that services Customer. Penske shall not be required to letter, paint, or alter any Extra. The rental rate to be paid by Customer for the use of an Extra shall be Penske's then prevailing daily rental rate for such vehicles in effect at the location from which the Extra is obtained less fifteen percent (15%), plus all license and registration fees, applicable taxes, and prepaid expenses paid by Penske with respect to the Extra, if not included in such rate. Penske shall have no obligation to provide Extras that are specialized vehicles.

c. Interim Vehicles. During the period prior to a Vehicle being made available to Customer, Penske will, at Customer's request, rent an interim vehicle ("Interim") to Customer, if available, as nearly as practical the same size and type as the leased Vehicle, but Customer acknowledges and agrees that Electric Vehicles may not be available as Interims and no credit will be provided if a non-electric vehicle is provided as an Interim vehicle until the Electric Vehicle is available. Penske shall not be required to letter, paint, or alter any Interim. Kilometres travelled by an Interim will not be included in determining whether the leased Vehicle for which the Interim was provided satisfied any distance guaranty applicable to it. The rental rate to be paid by Customer for the use of an Interim shall be equal to the Lease Charges for the leased Vehicle, plus all license and registration fees, applicable taxes, and prepaid expenses paid by Penske with respect to the Interim. Customer shall immediately return the Interim when Penske makes the leased Vehicle available and, if the Interim is not returned, Penske may, in addition to other remedies under this VLSA, treat such vehicle as an Extra under this VLSA.

d. Rental Agreements. Penske may require Customer to execute a rental agreement whenever Customer requests an Extra, Substitute, or Interim. Notwithstanding the execution of a rental agreement, all Extras, Substitutes, and Interims will be considered Vehicles subject to the terms and conditions of this VLSA and not the rental agreement.

5. FUEL.

a. The Party to Provide Fuel. If Penske is designated on a Vehicle's Schedule "A" to provide fuel, Penske shall provide Customer fuel for the Vehicle, including refrigeration units, at charges that vary over time from Penske facilities or from facilities participating in the Penske Fuel Stop Program and invoice Customer for the charges and all applicable taxes and fees for the fuel. Customer may also procure fuel from other sources at its own expense. Penske will have no obligation to provide or arrange for charging of any Electric Vehicle, but if Penske does provide charging of any Electric Vehicle, Customer shall pay Penske for any and all such charging at prices that vary over time, plus any applicable taxes and fees. If Customer is past due on payment of any invoices rendered by Penske or if an "Event of Default" (as defined in Article 13.a below) has occurred, Penske may (in addition to any other remedy under this VLSA) immediately discontinue providing fuel to Customer.

b. Fuel Cards. If Penske provides Customer with any fuel cards for the purchase of fuel, Customer shall be fully responsible for all purchases made under such fuel cards, even if made improperly or illegally. Customer shall immediately report lost or stolen fuel cards to Penske. If Customer fails to pay fuel card charges when due, Penske may (in addition to any other remedy under this VLSA) immediately cancel Customer's fuel cards.

c. Fuel Type and Damage. Customer shall fuel each Vehicle with the type of fuel approved or recommended by the Vehicle manufacturer. Customer shall be responsible for any loss or damage to any Vehicle or its components caused by adding the wrong type of fuel into the Vehicle or putting diesel exhaust fluid or fuel in the wrong tank. For Electric Vehicles, Customer shall be responsible for any loss or damage caused by using a charger or any charging component or accessory that is incompatible with the Electric Vehicle or with any charging facilities.

6. LICENSES, TAXES AND PERMITS.

Penske shall, at its own expense, register and title each Vehicle and pay for any Vehicle inspection fees in the province/territory of registration of such Vehicle for the licensed weight shown on its Schedule "A". Customer shall reimburse Penske for all amounts it pays (or, where applicable law, rule, or regulation requires, Customer shall pay the applicable authority directly at Customer's sole cost and expense) for licenses, taxes, permits or fees (including but not limited to U.S. Federal Highway Use Taxes, fuel taxes, weight distance tax, goods and services taxes ("G.S.T."), harmonized sales taxes ("H.S.T."), retail sales taxes ("R.S.T.") and Capital Recovery Taxes ("C.R.T.") imposed upon the operation or use of each Vehicle, this VLSA or the Lease Charges that are (a) not set forth on the Vehicle's Schedule "A" or (b) in excess of the amounts included in the fixed lease charge for such licenses, taxes, permits or fees shown on the Vehicle's Schedule "A". References to fuel tax herein will include any energy equivalent tax or similar tax imposed on charging or operating Electric Vehicles, whether currently in existence or imposed subsequent to the effective date of this VLSA or any Schedule "A" under this VLSA. Notwithstanding the foregoing, where applicable law, rule, or regulation so requires, Customer shall at its sole cost and expense register itself and/or the Vehicles with, and obtain all licenses and permits directly from, the applicable governmental authority. Customer shall provide Penske with all documentation required for Vehicle licensing, taxes and permits. If Penske is designated on a Vehicle's Schedule "A" to provide fuel tax reporting or reporting for taxes imposed on operation or use of vehicles for such Vehicle, Penske shall apply for applicable tax permits for such Vehicle and bill their cost to Customer. Penske shall prepare and file distance and fuel tax returns, for which Customer shall submit weekly driver trip records, original fuel receipts or invoices, records of charging of Electric Vehicles, and any other information necessary for the preparation of the fuel tax returns (collectively, "Distance and Fuel Tax Documents"). The obligation to provide Distance and Fuel Tax Documents shall apply to all Vehicles, Substitutes, Extras, and Interims. If using any technology for electronic transmission of Mileage and Fuel Tax Documents, it is Customer's duty to ensure the transmitted information is accurate and received by Penske. If Customer fails to submit the Distance and Fuel Tax Documents, Penske may estimate Customer's tax liability based upon such information as is available to Penske. Penske shall have the right upon 30 days' prior notice to stop providing any of the services set forth in this Article 6.

7. LEASE CHARGES.

a. Lease Charges. As used in this VLSA, "Lease Charges" means the fixed lease charges, distance charges, hourly charges, refrigeration charges, kilowatt, meter, or other electric charges, fuel charges, distance and fuel tax obligations, and any and all other amounts and charges listed on Schedule "A" and/or described elsewhere in this VLSA.

b. Invoices; Payment. Customer shall pay Penske all Lease Charges within seven (7) days of the date of Penske's invoice, without deduction or offset. Penske shall (except for fuel charges, which shall be invoiced weekly, and other amounts and charges for which a different invoicing frequency is specified in this VLSA) invoice Customer for Lease Charges on a monthly basis, including the billing of fixed lease charges in advance and refrigeration and distance charges in arrears. If an Event of Default occurs, Penske may invoice Customer on a weekly basis. Customer shall pay Lease Charges to the location designated by Penske, and all payments shall be made in the form of check, electronic funds transfer or PAP payment; cash or credit cards shall not be accepted for payment. Unless Customer protests the correctness of any invoice within thirty (30) days of its receipt, such invoice shall be presumed to be correct. Unless the parties agree otherwise or unless Customer does not obtain fuel from Penske, Penske will determine the distance and (if applicable) the refrigeration hours for each Vehicle. If Customer does not obtain fuel from Penske, Customer shall provide distance readings and (if applicable) refrigeration hour readings for each Vehicle on at least a monthly basis.

c. Overdistance Charges. Each Vehicle shall be operated according to the Estimated Annual Kilometres/Vehicle ("EAK") as listed on its Schedule "A". If on the annual anniversary of such Vehicle's In-Service Date, the actual kilometers operated by such Vehicle exceeds its EAK for the year by ten percent (10%), Customer shall pay Penske $0.10 for each kilometer over the total EAK for the year, in addition to the distance charges due under this VLSA.

d. Excess Refrigeration Charges. If a Vehicle has a refrigeration unit, such unit shall be operated according to the Estimated Annual Refrigeration Hours/Vehicle ("EARH") as listed on its Schedule "A". If on the annual anniversary of the Vehicle's In-Service Date, the actual refrigeration hours operated by such vehicle's refrigeration unit exceeds its total EARH for the year, Customer shall pay to Penske C$0.50 for each engine running hour, and C$0.15 for each standby hour, over the total EARH for the year, in addition to the refrigeration charges per hour due under this VLSA.

e. Deposit. Upon the occurrence of an Event of Default and notwithstanding any amendment to this VLSA to the contrary, Customer shall thereafter pay Penske per the terms set forth in this Article 7 and Customer shall, if requested, provide Penske with a deposit against future invoices in an amount equal to not less than the total amount invoiced by Penske in the three (3) months prior to the occurrence of the Event of Default

8. VEHICLE USE AND DRIVERS.

From the time a Vehicle is made available to Customer until its return to Penske upon termination or expiration of its lease, Customer shall have exclusive possession, control, and use of such Vehicle. Customer shall not make any alterations to a Vehicle. Vehicles shall be operated by safe, qualified, properly licensed drivers, who shall conclusively be presumed to be Customer's agents, servants or employees only, and subject to Customer's exclusive direction and control. Vehicles shall not be operated: (a) by a driver in possession of or under the influence of alcohol or any controlled drug, substance or narcotic; (b) in a reckless, abusive or negligent manner; (c) off an improved road; (d) on an underinflated tire; (e) with insufficient or inadequate coolant oil or fluids; (f) while improperly loaded or loaded beyond maximum weight shown on the Schedule "A"; (g) in violation of any applicable laws, ordinances, or rules; (h) outside the United States or Canada; (i) other than in accordance with original manufacturer specifications or recommendations; or (j) with respect to Electric Vehicles, operating with insufficient charge (collectively "Misuse"). Customer shall reimburse Penske for any damage or expenses, and shall protect, defend, indemnify and hold Penske harmless from and against all fines, claims, forfeitures, judgments, seizures, confiscations and penalties, arising out of the failure to adhere to the requirements of the preceding sentence. Customer shall be responsible for all expenses for removing or towing any mired or snowbound Vehicle or any Vehicle without sufficient fuel or electricity. If Customer operates a Vehicle with a trailer or other equipment not leased by Penske under this VLSA, Customer warrants that such trailer or other equipment shall be in good operating condition compatible in all respects with the Vehicle with which it is used and in compliance with all applicable laws and regulations, and shall be responsible for all repairs and/or additional maintenance resulting from such use or from any defects in such trailer or equipment. Customer shall not use or permit any Vehicle to be used (x) for the transportation of "dangerous goods" (as defined in the *Transportation of Dangerous Goods Act* (Canada)), gasoline, or propane, or (y) for any illegal purpose. Customer shall store each Vehicle in a safe location.

9. PHYSICAL DAMAGE AND LIABILITY COVERAGE.

a. Responsibility for Damage; Insurance. Customer assumes the risk of loss or damage (physical or otherwise) to all Vehicles and any Charging Components from any and every cause whatsoever, including, but not limited to, casualty, collision, upset, fire, theft, malicious mischief, vandalism, graffiti, glass breakage, and mysterious disappearance. Unless Penske gives written permission to self-insure these obligations, Customer shall at its sole cost procure and maintain an automobile collision and comprehensive insurance policy protecting Penske against any and all loss or damage to each Vehicle, in form satisfactory to Penske and in an amount equal to the "Depreciated Schedule 'A' Value" (as defined below) of such Vehicle, which policy shall name Penske and/or its assignee as loss payee. "Depreciated Schedule 'A' Value" of a Vehicle means (i) the Original Agreed Value set forth on its Schedule "A" less (ii) the Depreciation Credit per Month set forth on such Schedule "A" multiplied by the number of months elapsed from the Vehicle's In-Service Date to the date as of which the Depreciated Schedule "A" Value is being determined.

b. Repairs. All repairs of damage to a Vehicle (whether it be physical damage, damage attributable to Misuse or causes set forth in Article 9.a or otherwise) shall be performed by Penske or its designee. Customer shall pay for such repairs and for all amounts necessary to repair and restore the Vehicle to good working order (as determined by Penske). If in Penske's judgment a Vehicle has been lost, stolen, destroyed, or damaged beyond repair, Customer shall pay Penske (i) all Lease Charges accruing to the date of Penske's receipt of payment in full for such Vehicle and (ii) the Depreciated Schedule "A" Value of such Vehicle (or with respect to an Extra, Interim or Substitute Vehicle, the "Fair Market Value" of such Vehicle) immediately preceding the casualty occurrence; upon Penske's receipt of such payments, this VLSA shall terminate as to such Vehicle and the Vehicle shall become the property of Customer, as-is, where-is.

c. Liability Coverage. Customer shall at its sole cost procure and maintain liability coverage for each Vehicle, protecting Customer and Penske and their respective agents, servants and employees, in accordance with the standard provisions of a basic automobile liability insurance policy as required in each jurisdiction in which the Vehicle is operated, against liability for bodily injury, including death, and property damage arising out of the ownership, maintenance, use and operation of each Vehicle with limits of at least a combined single limit of Two Million Dollars C$2,000,000.00 per occurrence or additional coverage or limits as required by law. Such coverage shall be primary and not excess or contributory and shall be in conformity with the motor vehicle minimum financial responsibility laws as respects "Uninsured Motorist", "No-Fault", or other optional coverages. Non-trucking, bobtail or un-laden coverage will not, individually and by themselves, satisfy these requirements. Such coverage shall (i) be endorsed to include Penske as an additional insured, (ii) list Customer as named insured, and (iii) be in a form acceptable to Penske.

d. Certificates of Insurance. Prior to delivery of any Vehicle, Customer shall deliver to Penske certificates of insurance showing the coverages required pursuant to paragraphs a and c of this Article 9. Each insurer shall agree, by endorsement upon the policy issued by it or by an independent document provided to Penske, that it shall give Penske thirty (30) days' prior written notice of the effective date of any cancellation or material alteration of such policy, and that such notice shall be sent by registered or certified mail postage prepaid, return receipt requested, to Penske Truck Leasing Co., L.P., 2675 Morgantown Road, Reading, PA 19607 USA, Attention: Insurance Risk Management Department.

e. Notification of Accidents. Customer shall notify Penske as well as Customer's insurance carrier of any loss of, damage to, or accident involving any Vehicle; such notice shall be effected immediately by telephone, and in writing as soon as practical thereafter. Customer shall cooperate fully in the investigation, prosecution, and/or defense of any claim or suit arising out of any such occurrence and shall do nothing to impair or invalidate any applicable liability, physical damage, or cargo coverage.

10. INDEMNIFICATION.

FOR LIABILITY IN EXCESS OF THE LIMITS OF THE INSURANCE REQUIRED IN ARTICLE 9 ABOVE, OR IN THE EVENT THERE IS NO INSURANCE COVERAGE OR CUSTOMER FAILS TO PROVIDE A DEFENSE, CUSTOMER SHALL PROTECT, DEFEND, INDEMNIFY AND HOLD HARMLESS PENSKE AND ITS OFFICERS, DIRECTORS, SHAREHOLDERS, AGENTS, SERVANTS, REPRESENTATIVES AND EMPLOYEES FROM ANY AND ALL CLAIMS, SUITS, COSTS, LOSSES, DAMAGES, EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) AND LIABILITIES (EVEN IF PENSKE IS CLAIMED TO HAVE BEEN OR IS PROVEN TO BE NEGLIGENT) ARISINGOUT OF OR RELATED TO: (A) CUSTOMER'S FAILURE TO COMPLY WITH ITS OBLIGATIONS TO GOVERNMENTAL BODIES HAVING JURISDICTION OVER CUSTOMER AND THE VEHICLES, (B) CUSTOMER'S FAILURE TO COMPLY WITH THE TERMS OF THIS VLSA, (C) THE OWNERSHIP, USE, SELECTION (INCLUDING THE SPECIFICATIONS OR LACK THEREOF) , POSSESSION, MAINTENANCE, AND/OR OPERATION OF ANY VEHICLE, (D) THE COLLECTION OR DISSEMINATION OF THE "INFORMATION"; (E) ANY LIABILITY IMPOSED UPON OR ASSUMED BY CUSTOMER UNDER ANY WORKER'S COMPENSATION OR WORKER'S SAFETY AND INSURANCE LEGISLATION, PLAN OR CONTRACT AND ANY AND ALL INJURIES (INCLUDING DEATH) OR PROPERTY DAMAGE SUSTAINED BY CUSTOMER OR ANY DRIVER, AGENT, SERVANT OR EMPLOYEE OF CUSTOMER, OR (F) LOSS OR DAMAGE INCURRED BY PENSKE FROM CUSTOMER'S USE OF A VEHICLE OR TRAILER NOT OWNED OR INSURED BY PENSKE, REGARDLESS OF PENSKE'S OBLIGATIONS IMPOSED BY THE INSURANCE PROVISIONS OF ANY FEDERAL, PROVINCIAL OR TERRITORIAL AGENCY. CUSTOMER'S OBLIGATIONS UNDER THIS ARTICLE 10 SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS VLSA.

11. REGULATIONS/RECALLS.

If any law, rule, regulation, or manufacturer's recall shall require the modification of any Vehicle or the installation of any additional equipment or accessories, including, but not limited to, anti-pollution and/or safety devices, Customer shall make such Vehicle available and, to the extent there is a charge, pay Penske for the installation of such equipment or the performance of such modifications, as well as any ongoing maintenance expenses related to such equipment or modifications.

12. FORCE MAJEURE.

Neither party shall incur liability to the other party for a failure to perform any obligations under this VLSA (excluding payment, indemnification and insurance obligations) that is caused by acts, omissions, circumstances, or events beyond such party's reasonable control, such as (but not limited to) war, terrorist attack, civil or military disturbances, sabotage, fire, earthquake, explosion, disease, contagion, pandemic, epidemic, governmental curtailments, orders, regulations, or restrictions, acts of God, flood or other unusually severe weather conditions, nuclear or natural catastrophes, supply chain disruptions, labor disputes, manufacturer, supplier or transportation shortages or delays, fuel allocation programs, or manufacturer's defects.

13. DEFAULT AND REMEDIES.

a. Event of Default. An "Event of Default" shall occur if: (i) Customer fails to pay any Lease Charges when due or to maintain any insurance coverage required under VLSA;, or (ii) Customer fails to perform any other term of this VLSA and such failure continues for five (5) days after written notice thereof is sent to Customer;, or (iii) Customer becomes insolvent or bankrupt or makes an assignment for the benefit of or a composition with creditors, ceases to do business or otherwise dissolves or liquidates or makes a bulk transfer or other transfer of all or substantially all of its assets or is unable, or admits in writing its or his inability, to pay debts as they become due or if bankruptcy, reorganization, arrangement, insolvency or other similar proceedings for relief of financially distressed debtors are instituted by or against either of them or there is appointed for either of them or for a substantial part of any of their properties, a trustee, receiver or liquidator under the Bankruptcy and Insolvency Act (Canada), Companies' Creditors Arrangement Act (Canada), Winding-up and Restructuring Act (Canada), or any other federal or provincial/territorial act or regulation governing bankruptcy, insolvency, winding up, debtor relief or corporations; (iv) Customer assigns, transfers or sublets this VLSA or any Vehicle in violation of Article 17.a, or (v) any representation or warranty made by Customer in this VLSA or in any document furnished to Penske by Customer or any guarantor of Customer's obligations is incorrect in any material respect.

b. Remedies. Upon the occurrence of an Event of Default, Penske shall not be required to perform its obligations under this VLSA and may immediately terminate this VLSA and/or proceed by appropriate court action to enforce the terms of this VLSA and/or to recover damages for the breach of any of its terms. In addition, Penske may, with or without terminating this VLSA, with or without demand or notice to Customer, and with or without any court order or process of law, take immediate possession of any or all Vehicles wherever located, without being liable to Customer for damages caused by such taking of possession. If any such Vehicle contains any property belonging to Customer or in Customer's custody or control, Penske is authorized to hold the items for Customer or place them in storage for Customer, at Customer's sole cost and risk of loss or damage. Penske may also, with or without terminating this VLSA, require Customer upon five (5) days' written notice to, at Penske's option, either purchase any or all of the Vehicles or make the "Alternative Payment" as set forth in Article 14.a below for any or all of the Vehicles, and in addition pay the total of the Lease Charges for all such Vehicles accruing up to the date upon which Customer could have terminated this VLSA under Article 14.a, together with all Lease Charges due and unpaid to the date of Penske's notice to Customer under this paragraph.

c. Interest; Attorneys' Fees. Should Customer fail to pay any Lease Charges when due, Customer shall be liable for interest on such delinquent amounts at the rate of one and one-half percent (1.5%) per month or the maximum permissible rate allowed in the jurisdiction in which Customer's principal place of business is located, whichever is lower, from the date on which payment was due until paid. If Penske initiates legal action against Customer as the result of an Event of Default, Penske shall be entitled to reimbursement from Customer of all expenses of collection and reasonable attorneys' fees.

14. TERMINATION PRIVILEGES.

a. Right to Terminate. Either party may, upon sixty (60) days' prior written notice to the other, terminate this VLSA as to a Vehicle on any anniversary of such Vehicle's In-Service Date. Upon termination by either party, Customer shall, at Penske's option, either (i) purchase the Vehicle as to which the notice has been given (other than a Substitute, Interim, or Extra) at the Vehicle's Depreciated Schedule "A" Value, as is, where is, or (ii) not purchase the Vehicle and, instead, pay Penske the "Alternative Payment" (as defined in the next sentence) for such Vehicle. The "Alternative Payment" shall be the difference, if any, between the Vehicle's Depreciated Schedule "A" Value at the termination date and the Vehicle's "Fair Market Value" ("Fair Market Value" shall be the highest bona fide offer to purchase such Vehicle received by Penske as of the date of termination).

b. Termination Amounts. In addition to paying the purchase price or making the Alternative Payment for a Vehicle, Customer shall also pay all outstanding Lease Charges through and including the date of purchase or date the Alternative Payment is made, together with (i) applicable sales or use taxes, (ii) all license and registration fees, applicable taxes, and prepaid expenses paid by Penske with respect to the Vehicle, pro-rated to the date of termination, (iii) the cost of de-identification, re-painting, and restoring the Vehicle to daily rental condition in accordance with Penske's established standards (including the loss of use of such Vehicle during such restoration), and (iv) a pro-rated portion of any licenses or permits that cannot be used or transferred by Penske (collectively, "Termination Amounts"). Customer shall have no right to exercise any option to terminate this VLSA under this Article if an Event of Default has occurred. No termination of this VLSA by either party shall release Customer of liability for the payment of any sums due Penske or any damages that Penske shall have sustained by reason of Customer's breach thereof.

15. ADJUSTED COST.

For each rise or fall of at least one percent (1%) in the Consumer Price Index (Monthly) published by Statistics Canada ("CPI"), or any successor index designated by Penske, above or below the CPI figure applicable for each leased Vehicle as of the "Effective Date" indicated on its Schedule "A", the Lease Charges for such Vehicle shall be adjusted upward or downward based upon such percentage increase or decrease in the CPI. Seventy-five percent (75%) of the fixed lease charge, one hundred percent (100%) of the basic distance charge, one hundred percent (100%) of any excess or under-distance charge (per kilometer), one hundred percent (100%) of the hourly charge, if applicable, and one hundred percent (100%) of the refrigeration charge, if applicable, shall be subject to adjustment. All increases under this Article shall be cumulative and shall be calculated only on the charges initially shown on the Vehicle's Schedule "A". Adjustments shall be implemented semi-annually on January 1 and July 1. Upon adjustment, the fixed lease charge shall be rounded off to the nearest whole cent and all adjustments in the basic distance, excess distance, and under-distance charges shall be rounded off to the nearest tenth of a mil. If, prior to the In-Service Date for a Vehicle, the manufacturer of such Vehicle imposes any increase in the price of the Vehicle or imposes any surcharges (whether relating to commodities, raw material, tariffs, or otherwise), or if the Vehicle as delivered to Customer is of a newer model year than on the applicable Schedule A, Penske may make corresponding changes to the Original Agreed Value, Depreciation Credit Per Month, and/or Monthly Fixed Lease Charge for the affected Vehicle in order to pass on such charges to Customer.

16. NON-LIABILITY FOR CONTENTS.

Penske shall not be liable for loss of, or damage to, any cargo or other property left, stored, loaded or transported in, upon, or by any Vehicle at any time or place.

17. TRANSFER, ASSIGNMENT AND SUBLETTING.

a. By Customer. WITHOUT THE PRIOR WRITTEN CONSENT OF PENSKE, TO BE GRANTED OR WITHHELD IN PENSKE'S SOLE DISCRETION, CUSTOMER SHALL HAVE NO RIGHT TO: (i) ASSIGN, TRANSFER, OR SUBLET THIS VLSA OR THE VEHICLES HEREUNDER; (ii) RENT OR LICENSE THE USE OF THE VEHICLES; OR (iii) CAUSE OR PERMIT THE VEHICLES TO BE USED BY ANYONE OTHER THAN CUSTOMER AND ITS LEASED DRIVERS, SERVANTS, OR EMPLOYEES. A "TRANSFER" INCLUDES, WITHOUT LIMITATION, ANY: (x) SALE OF ALL OR A SUBSTANTIAL PORTION OF CUSTOMER'S ASSETS; (y) SALE OF ANY STOCK, MEMBERSHIP, PARTNERSHIP OR ANY OTHER OWNERSHIP INTEREST IN CUSTOMER THAT RESULTS, DIRECTLY OR INDIRECTLY, IN A CHANGE OF CONTROL; OR (z) MERGER, CONSOLIDATION, DISSOLUTION, RESTRUCTURING, OR OTHER CORPORATE TRANSACTION INVOLVING CUSTOMER, INCLUDING WITHOUT LIMITATION ANY TRANSACTION THAT WOULD ASSIGN THIS VLSA BY OPERATION OF LAW.

b. By Penske. This VLSA and any Vehicles, rent, or other sums due or to become due hereunder may be assigned or otherwise transferred, either in whole or in part, by Penske, without affecting any obligations of Customer and, in such event, Customer's rights shall be subject to any charge, lien, security interest or assignment given by Penske in connection with the ownership of the Vehicle(s), and the transferee or assignee shall have all of the rights, powers, privileges and remedies of Penske.

18. DISCLAIMER.

PENSKE MAKES NO WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, AS TO: (A) THE ACCURACY OR COMPLETENESS OF THE "INFORMATION"; OR (B) THE MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR ABSENCE OF ANY MANUFACTURING DEFECTS OF ANY VEHICLE COVERED BY THIS VLSA, ANY CHARGING COMPONENTS, OR ANY REPLACEMENT PARTS OR TIRES OR ANY SERVICES PROVIDED BY PENSKE. REGARDLESS OF WHETHER THE CLAIM IS BASED ON CONTRACT, TORT (INCLUDING THE NEGLIGENCE OF PENSKE), STATUTE, OR OTHERWISE, PENSKE SHALL NOT BE LIABLE FOR LOSS OF CUSTOMER'S PROFITS, REVENUE, OR BUSINESS, LOSS OR DAMAGE TO CARGO, LOSS OR DAMAGE RESULTING TO CUSTOMER BY REASON OF DELAY IN DELIVERY OR FAILURE TO DELIVER PRODUCTS OWNED OR TRANSPORTED BY CUSTOMER, DRIVER'S TIME OR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES. THE PROVISIONS OF THIS ARTICLE SHALL APPLY EVEN IF THE LOSS OR DAMAGE IS CAUSED BY PENSKE'S PERFORMANCE OR NONPERFORMANCE OF ANY CONTRACTUAL OBLIGATIONS IMPOSED BY THIS VLSA OR FROM PENSKE'S NEGLIGENCE OR RESULTS IN BODILY INJURY OR PROPERTY DAMAGE.

19. INFORMATION TECHNOLOGY AND DATA COLLECTION.

a. On Board Technology. The Vehicles may be equipped with certain on-board technology ("Technology") that may have the capability to send information regarding the Vehicle's use and operation, including, without limitation, diagnostic information and location information (collectively "Information") to Penske without notice to Customer. Penske's collection of Information is for data and informational purposes only and is designed to assist both Penske and Customer to better manage the Vehicles. Customer shall have the sole responsibility to ensure that all drivers and occupants understand the possibility of the collection and dissemination of such Information. Customer obtains no right, title, or interest in the Technology, and Penske reserves the right to remove any Technology in its sole discretion.

b. Use and Disclosure of Information. Customer agrees that Penske may use the Information in furtherance of the VLSA, to locate or recover a Vehicle that is lost, stolen, or in need of service, or for any other lawful purpose. Penske may aggregate the data with information from other vehicles to better service the Customer's fleet. In doing so, Penske may disclose the Information to third parties to assist in managing Customer's fleet but shall remove any information identifying Customer. Penske agrees to use the same degree of care in handling the Information that it uses to protect its own information.

c. Charges for Information. At any time, Penske may impose a reasonable fee as a condition to sharing, or continuing to share, the Information with Customer. Penske may not charge Customer a fee for sharing the Information unless agreed to in advance by Customer. Once a fee is mutually agreed upon, Penske reserves the right to reasonably adjust this fee on an annual basis upon notice to Customer. Customer may discontinue receiving, or Penske may discontinue sharing, the Information upon thirty (30) days' written notice to Penske and Customer will then no longer be obligated to pay the fee for such Information.

d. Reliance on Information. Penske does not have any obligation to act on the Information derived from the Technology other than what is set forth in the VLSA. Customer's reliance on the Information is at Customer's sole risk. In no event shall Penske be liable for (i) failing to detect trends or signs of trouble based on having the Information or (ii) any claim attributable to errors, omissions, inaccuracies or otherwise in connection the Information.

20. MISCELLANEOUS.

This VLSA (including all the schedules attached hereto) shall be considered to be a single integrated contract and constitute the entire agreement between the parties regarding the Vehicles. Upon execution by Penske and Customer, this VLSA shall be binding on the respective parties and their legal representatives, successors and assigns and its terms shall not be amended or altered by failure of either party to insist on performance, or failure to exercise any right or privilege, or in any manner unless such amendment or alteration is in writing and signed on behalf of the parties hereto. Each party acknowledges they have had an opportunity to review this VLSA with counsel and the interpretation hereof shall be neutral with no presumption against either party. Time shall be of the essence of this VLSA. No waiver or breach of any covenant or obligation herein shall be construed to be a waiver of the covenant or obligation itself, or any subsequent breach thereof. This VLSA shall supersede any and all proposals or agreements, written or verbal, between the parties, relating to the subject matter hereof and may not be modified, terminated or discharged, except in a writing signed by the party against whom the enforcement of the modification, termination or discharge is sought. Any notice required hereunder shall be sent by certified mail or overnight mail to the address written above or such other address as either party shall furnish and shall be deemed delivered upon deposit in the Canada Post mail or confirmed receipt by the overnight courier. This VLSA is to be interpreted, construed and enforced in accordance with the laws of Canada and the Province of Ontario without giving effect to principles of conflicts of laws. THE PARTIES HEREBY KNOWLINGLY, VOLUNTARILY, AND IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS VLSA, THE VEHICLE(S), OR THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER BASED ON CONTRACT, TORT, STATUTE, OR OTHERWISE. In the event any of the terms and provisions of this VLSA, or any obligations of a party under this VLSA, are in violation of or prohibited by any law, statute, regulation, or by-law of Canada or the province/territory or municipality where the VLSA is applicable, then (a) in the case of terms and provisions, such terms and provisions shall be deemed amended to conform to such law, statute, regulation, or ordinance without invalidating any of the other terms and provisions of this VLSA, and (b) in the case of a party's obligations, the party to perform such obligations is excused from such performance to the extent so prohibited. By signing below, the undersigned representative of Customer hereby represents and warrants that he/she is a duly authorized officer of Customer and has legal capacity to execute this VLSA, having full express authority to bind Customer to the terms and conditions hereof.

21. CHOICE OF LANGUAGE.

The Parties hereby confirm their express wish that this Agreement and all documents relating thereto be drawn up in English only. Les parties aux présentes confirment leur volonté que le présent contrat de même que tous autres documents s'y rapportant soient rédigés en anglais seulement.

IN WITNESS WHEREOF, the parties shall cause this lease to be executed by their duly authorized representative.

PENSKE TRUCK LEASING CANADA INC.

Signature: Signed by: Bridget Savage 89DD63473E074FD...

Title: Supervisor-Contract Admin

Witnessed Or Attested By:_____

CUSTOMER:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

. Signature: DocuSigned by: Natasha Ahluwalia CD0B4A1E2C0F...

Authorized Signatory

Title: President & CEO

Witnessed Or Attested By:_____

Feb 2024

Date Printed : 11/12/2024

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VEHICLE LEASE SERVICE AGREEMENT

Schedule “A” Contract Details No. 24-08

THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

Unless otherwise expressly stated, all values are on a per vehicle basis.

2026 INTERNATIONAL

New MV 607 TADC REFRIGERATED MORGAN ALUMINUM 26x109x102 w/TUKAWAY

Sch. A24-08

VEHICLES	**Qty**	4
	Lease Term	84 months
	Customer Domicile Location	MARKHAM, ON
	PTL Service Location	SCARBOROUGH, ON
CONTRACT	**Original Agreed Value***	$292,251
	Depreciation Credit Per Month*	$1,953.00/month
	Est. Annual Kilometers	32,000/year
	Est. Annual Reefer Hours	2080 /year
PRICING	**Fixed Lease Charge***	$4,150.00/mn
	Kilometer Charge*	$ 0.15/km
	Running*	$ 1.2000/hour
	Standby*	$ 0.0000/hour

SERVICES	**Penske To Provide Substitutes?**	Yes
	Washes Per Year	0
	Initial Painting & Lettering Allowance/Vehicle	$0(one time)
LEGALIZATIO	**Licensed Weight**	23587 kg (52,000 lbs)
	License Type	Base
	License	$0
	Fuel Tax Reporting	Customer Responsible
	HVUT	N/A
	States/Provinces of Travel ON	

Abbreviation Key: N/A = Not Applicable

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ADDITIONAL TERMS

Notwithstanding any statement to the contrary in the Vehicle Lease Service Agreement (the "VLSA") identified below, with respect to each Vehicle described herein, this Schedule constitutes a separate instrument of lease between Penske and Customer on the terms set forth in the VLSA.

The specific Vehicle number, serial number, and in-service date for each schedule listed above will be provided separately to Customer by Penske after all vehicles on each Schedule "A" are placed in Customer's service.

Each Vehicle shall be operated according to the Estimated Annual Kilometers/Vehicle("EAK") as listed on its Schedule "A". if at the anniversary of such Vehicle's In-Service Date, the actual miles operated by such Vehicle exceeds its total EAK by ten percent (10%), Customer shall pay Penske $0.10 for each mile over the EAK, in addition to the kilometer charges due under this VLSA.

Rates are only effective during the original agreed upon lease term. If Customer continues to operate Vehicles after expiration of the original lease term, the lease for the expired Vehicle will convert to a month to month term and the fixed lease charge and variable charges for each expired Vehicle will increase at charges that vary over time.

If, after the date of this Schedule A, the manufacturer of a Vehicle imposes any increase in the price of the Vehicle or imposes any surcharges (whether relating to commodities, raw materials, tariffs, or otherwise) or, in the event the Vehicle as delivered is of a newer model year than as set forth herein, Penske may make corresponding changes to the Original Agreed Value, Depreciation Credit Per Month, and/or Fixed Lease Charge for the affected Vehicle.

To the extent any Vehicle on this schedule requires Diesel Exhaust Fluid (DEF), Penske may provide Customer with DEF at Penske's rates then in effect, including any applicable taxes and fees, and the charges for DEF will appear on Customer's fuel invoice or otherwise be billed weekly.

Customer agrees to pay for initial fueling upon in-service. Customer may return the Vehicle(s) empty at end of term.

If Penske is designated to provide Fuel Tax Reporting, Customer agrees to submit Driver Trip Reports, toll receipts, and fuel receipts.

Customer is responsible for and shall comply with local, State and Federal laws relating to emissions that apply to registration, operation and testing of the Vehicle and any of its equipment, including, but not limited to, California laws that apply to Transport Refrigeration Units.

The rates and charges set forth in this Schedule A are based on interest rates in effect as of date the Schedule is fully executed ("Effective Date"). In the event that the Interest Rate in effect on the last day of the month immediately preceding the month in which In-Service Date for the Vehicle(s) occurs ("Rate Determination Date") is 50 basis points (0.50%) or more above the Interest Rate on the Effective Date, the initial annualized Fixed Lease Charge, shall be adjusted upward as follows: for each increase of one basis point (0.01%) in the Interest Rate, the Fixed Lease Charge shall be increased by $0.072 for each $1,000 of Original Agreed Value of the applicable Vehicle(s) and apportioned pursuant to the agreed upon billing cycle (whether that be monthly, quarterly or annually). For purposes of this section, "Interest Rate" shall be defined to mean the five-year Government of Canada benchmark bond yield as published by the bank of Canada. In the event that Penske makes such an adjustment, Penske will communicate to Customer the adjusted Fixed Lease Charges pursuant to the agreed-upon billing cycle.

Effective _11/15/2024_, this Schedule "A" is hereby made a part of the Vehicle Lease Service Agreement dated: 11/05/2024

PENSKE TRUCK LEASING CANADA INC.
INDOCHINE INC

SIGNATURE Signed by: Bridget Savage 89DD63473E074FD... _____

TITLE: _Supervisor-Contract Admin_____

DATE: _11/15/2024_

CUSTOMER : THAI INDOCHINE TRADING INC./COMMERCE THAI

SIGNATURE DocuSigned by: Natasha Ahluwalia CD3C5814EE504FF... _____

TITLE: _President & CEO_____

DATE: _11/12/2024_

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

Vehicle Lease Service Agreement
Schedule "S" Vehicle Specifications for Schedule "A" No. 24-08
Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2026 INTERNATIONAL New MV 607

Tandem Axle Truck **13,727 ETW / 52,000 GVW**

AERODYNAMICS	
Roof Aerodynamics	NO ROOF AIR DEFLECTOR SELECTED
BASE SPEC	
Base Spec	MV607 SBA
BRAKES	
Air Dryer	BENDIX AD-9SI AIR DRYER WITH HEATER AND SAFETY VALVE
Air Dryer Mounting Location	AIR DRYER LOCATION - MOUNTED INSIDE ENGINE COMPARTMENT ON RIGHT SIDE
Air Dryer Shield	NO AIR DRYER SHIELD
Air Tank	STEEL AIR TANK WITH QUALITY CONNECT PORTS
Air Tank Drain	BENDIX DV-2 AUTO DRAIN VALVE WITH HEATER - FOR AIR TANK - Includes DRAIN VALVE Mounted in Wet Tank
Air Tank Mounting Location	AIR TANK LOCATION - (2) MOUNTED UNDER BATTERY BOX, OUTSIDE RIGHT RAIL, UNDER CAB
Anti-Lock	AIR BRAKE ABS - FULL VEHICLE WHEEL CONTROL SYSTEM (4-CHANNEL) - WITH AUTOMATIC TRACTION CONTROL AND ELECTRONIC STABILITY PROGRAM
Brake Lines	BRAKE AIR LINES - COLOR CODED NYLON
Brake Package	AIR BRAKE SYSTEM - DUAL SYSTEM FOR STRAIGHT TRUCK APPLICATIONS
Front Brake Adjusters	NO FRONT BRAKE ADJUSTERS
Front Brake Chambers	FRONT BRAKE CHAMBERS - 18 Sq. In. - AIR DISC BRAKES
Front Brake Drums/Rotors	FRONT DISC BRAKE ROTORS
Front Brake Dust Shields	FRONT BRAKE DUST SHIELDS - AIR DISC BRAKES (Pad and Rotor)
Front Brake Package	FRONT BRAKE PACKAGE - 22.5" AIR DISC TYPE - EXTENDED SERVICE - (ADB22X) - 23,000 lb CAPACITY PER AXLE
Front Brakes	22.5" AIR DISC FRONT BRAKES, INCLUDES BRAKE CHAMBERS
Parking Brake	PARKING BRAKE - ELECTRONIC - BENDIX INTELLIPARK - FOR TRACTOR OR TRUCK WITH TRAILER APPLICATIONS
Rear Brake Adjusters	NO REAR BRAKE ADJUSTERS
Rear Brake Chambers	REAR BRAKE CHAMBERS - 18/24 Sq. In. - AIR DISC BRAKES
Rear Brake Chambers - Additional	(2) ADDITIONAL SPRING TYPE REAR BRAKE CHAMBERS
Rear Brake Drums/Rotors	REAR BRAKE ROTORS
Rear Brake Dust Shields	REAR BRAKE DUST SHIELDS - AIR DISC BRAKES (Pad and Rotor)
Rear Brake Package	REAR BRAKE PACKAGE - 22.5" AIR DISC TYPE - EXTENDED SERVICE (ADB22X) - 26,000 lb CAPACITY PER AXLE
Rear Brakes	22.5" AIR DISC REAR BRAKES, INCLUDES BRAKE CHAMBERS
BRAKES	AIR COMPRESSOR AIR SUPPLY LINE - THROUGH AIR CLEANER
	PARKING BRAKE - LOCATED RIGHT OF DRIVER
	PARKING BRAKE VALVE - LOCATED ON INSTRUMENT PANEL, COLOR CODED, YELLOW KNOB
	PARKING BRAKE WARNING INDICATOR - LIGHT FOR ENGAGED PARKING BRAKE
	SPRING BRAKE MODULATOR VALVE
CAB EXTERIOR	
Air Horn	(1) AIR HORN - BLACK, SINGLE TRUMPET, WITH LANYARD PULL CHAIN, MOUNTED ALONG FRAME RAIL, NEAR FRONT RIGHT BUMPER/WHEEL WELL AREA
Badging	LOGOS EXTERIOR Badges
Bug Shield	BUG SCREEN - MOUNTED BEHIND GRILLE AND BUMPER GRILLE
Cab	107" BBC CONVENTIONAL REGULAR CAB - 82" OUTSIDE WIDTH
Cab Access Grab Handle	GRAB HANDLES - (2) BLACK ALUMINUM - FOR CAB ENTRY MOUNTED LEFT AND RIGHT EACH SIDE AT "B" PILLAR
Cab Access Steps	CAB ACCESS STEPS - DRIVER AND PASSENGER SIDES, (2) BLACK STEEL STEPS PER DOOR
Cab Paint	CAB EXTERIOR PAINT - STANDARD COLORS
Cab Suspension	CAB SUSPENSION - AIR, FOR MID CAB HEIGHT
CB Antenna	ANTENNA(S) INCLUDED WITH CB ACCOMMODATION PACKAGE
Electric Horn	SINGLE ELECTRIC HORN (Trumpet Style)
Exterior Door Handles	DOOR TRIM, EXTERIOR - BLACK HANDLE
Exterior Sunshade	OMIT SUNSHADE
Fender Extensions	FRONT FENDER EXTENSIONS PAINT SINGLE COLOR - SAME AS NUMBER ONE CAB SCHEMATIC COLOR
Hood	TILTING FIBERGLASS HOOD - THREE PIECE CONSTRUCTION, DUAL AIR INTAKES
Hood Mounted Grille	GRILLE - MOLDED IN BLACK, WITH BLACK SURROUND

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Vehicle Lease Service Agreement
Schedule "S" Vehicle Specifications for Schedule "A" No. 24-08
Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2026 INTERNATIONAL New MV 607

Tandem Axle Truck **13,727 ETW / 52,000 GVW**

CAB EXTERIOR

Hood Mounted Mirrors	OMIT HOOD MOUNTED MIRRORS
Key Options	STANDARD KEY OPTION
Keyless Entry	NO KEYLESS ENTRY
Look Down Mirrors	OMIT LOOK DOWN MIRROR
Permit Plaque	FURNISH AND INSTALL (2) 4" X 4" STAINLESS STEEL PERMIT PLATE ON DRIVERS SIDE AND (1) 4" X 4" STAINLESS STEEL PERMIT PLATE ON PASSENGERS SIDE
Primary Mirrors	MIRRORS - AERO - PEDESTAL - BLACK FINISH HEADS AND ARMS - 6.3" X 13.82" FLAT GLASS, 6.38" X 6.18" CONVEX GLASS - HEATED - POWER BOTH SIDES
Radio Antenna	RADIO ANTENNA - LOW PROFILE SHARK FIN STYLE, MOUNTED ON ROOF, WITH AM/FM ANTENNA MOUNTED PASSENGER SIDE INFRONT OF A-PILLAR, 30" HIGH
Windshield Glass	WINDSHIELD - UNHEATED, ONE PIECE, CURVED SWEPT BACK
Windshield Wiper Motor	WINDSHIELD WIPERS - COWL MOUNTED SINGLE ELECTRIC MOTOR
Winterfront	WHITE WINTERFRONT - NEW MV607 - MID CAB HEIGHT (TSC09XA008205) (112117D)
Wiper Blade	STANDARD WINDSHIELD WIPER BLADES
CAB EXTERIOR	ADDITIONAL KEYS - 2 ADDITIONAL KEYS - INCLUDED IN PDI
	CAB EXTERIOR PAINT - BASE/CLEAR COAT 1-2 TONE
	CAB EXTERIOR PAINT - SINGLE COLOR (Day Cab)
	LOGOS EXTERIOR, ENGINE MANUFACTURER BADGES

CAB INTERIOR

12 Volt Power Sources Additional	(1) 12-VOLT POWER SOURCE - ADDITIONAL, AUXILIARY POWER OUTPUT WITHOUT PLUG AND CORD, LOCATED IN THE DASH PANEL - TRUCK
Additional Switches	(1) TOGGLE SWITCH FOR WORK LIGHT, LIGHTED, ON INSTRUMENT PANEL AND WIRING EFFECTS FOR CUSTOMER FURNISHED END OF FRAME LIGHT OR VAN BOX LIGHT
Additional Switches - Timeout	60 MINUTE SWITCH TIMEOUT - ONLY ACTIVE WHEN ENGINE IS OFF (104489D)
Auxiliary Switch	NO AUXILIARY SWITCH
Cab A/C Package	AIR CONDITIONER WITH INTEGRAL HEATER & DEFROSTER
Cab A/C Package Accessories	NO AUTOMATIC CLIMATE CONTROL
Cab Floor Covering	BLACK RUBBER FLOOR COVERING
CB Package	ACCOMMODATION PACKAGE - HEADER MOUNTED, FEEDS FROM ACCESSORY SIDE OF IGNITION SWITCH, INCLUDES POWER SOURCE AND TWO (2) ANTENNAS, ANTENNA BASES WITH WIRING ON BOTH SIDE MIRRORS
Cruise Control	ELECTRONIC CRUISE CONTROL - CONTROLS INTEGRAL TO STEERING WHEEL
Diagnostic Interface Connector	NO ADDITIONAL AUXILIARY DIAGNOSTIC PORT
Door Window Regulator and Locks	POWER WINDOWS (2) AND DOOR LOCKS, INCLUDES EXPRESS DOWN FEATURE
Non Locking Door Feature	POWER LOCKS - DRIVER SIDE ONLY, NON-LOCKING WHEN DOOR OPEN
Driver Instrument Panel Center Dash	INSTRUMENT PANEL, Flat Panel
Driver Seat	DRIVER SEAT - NATIONAL 2000 - AIR SUSPENSION - VINYL - HIGH BACK WITH INTEGRAL HEADREST ISOLATED WITH 2 POSITION FRONT CUSHION ADJUSTMENT - 3 TO +14 DEGREE SEAT BACK ADJUSTMENT - AIR LUMBAR SUPPORT
Driver Seat Arm Rests	DRIVER SEAT ARM REST - RIGHT
Gauge Package	GAUGE CLUSTER Premium Level; English with Metric Speedometer and Tachometer, Includes Engine Coolant Temperature, Primary and Secondary Air Pressure, Fuel and DEF Gauges, Oil Pressure Gauge, Includes 5 Inch LCD Color Display
Interior Trim Accent	NO INTERIOR TRIM ACCENT COLOR
Interior Trim Level	CAB INTERIOR TRIM Classic for Day Cab
Interior Visors	SUN VISOR - (2) PADDED VINYL WITH DRIVER SIDE TOLL TICKET STRAP - INTEGRAL TO CONSOLE
Parking Brake Alarm	PARKING BRAKE ELECTRIC HORN ALARM - SOUNDS IN REPETITIVE MANNER WHEN VEHICLE PARK BRAKE IS "NOT" SET, WITH IGNITION "ON" or "OFF" AND ANY DOOR OPENED.
Passenger Seat	TWO PERSON PASSENGER SEAT - NATIONAL - NON SUSPENSION - VINYL - FIXED BACK, INTEGRATED HEADRESTS IN BOTH OCCUPANTS POSITIONS, WITH UNDER SEAT STORAGE COMPARTMENT
Passenger Seat Arm Rests	NO PASSENGER SEAT ARM REST(S)
Radio	RADIO - AM/FM/WB/CLOCK/BLUETOOTH/USB INPUT/3.5MM AUXILIARY INPUT
Auxiliary Radio Controls	AUXILIARY RADIO CONTROLS MOUNTED IN STEERING WHEEL, RADIO FUNCTION CONTROL SWITCH, INCLUDES VOLUME UP/DOWN, MUTE, FORWARD/BACK AND BLUETOOTH ANSWER/DISCONNECT.
Radio Speaker System	SPEAKERS - (2) 6.5" COAX MOUNTED IN DOORS, (2) 5.25" COAX MOUNTED IN B-PILLARS
Rear Storage Console	NO REAR WALL STORAGE COMPARTMENT
Seat Belt Warning	NO SEATBELT WARNING LIGHT

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Vehicle Lease Service Agreement
Schedule "S" Vehicle Specifications for Schedule "A" No. 24-08
Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2026 INTERNATIONAL New MV 607

Tandem Axle Truck **13,727 ETW / 52,000 GVW**

CAB INTERIOR	
Seat Belts	DRIVER SEAT BELT - 3 POINT LAP AND SHOULDER BELT
Steering Column	STEERING COLUMN - TILTING
Steering Wheel	STEERING WHEEL - 18" DIAMETER - 4 SPOKE - BLACK
Steering Wheel Controls	NO ADDITIONAL STEERING WHEEL CONTROLS
Transmission Oil Gauge	GAUGE, OIL TEMP, for Allison Automatic Transmissions
Turn Signal Switch	TURN SIGNAL SWITCH - SELF-CANCELLING
CAB INTERIOR	POWER DIVIDER LOCKOUT WARNING BUZZER - SOUNDS WHILE POWER DIVIDER IS ENGAGED
	DATA LINK CONNECTOR - IN CAB FOR VEHICLE PROGRAMMING AND DIAGNOSTICS
	CIRCUIT BREAKERS - MANUAL RESET - MAIN PANEL - SAE TYPE III - WITH TRIP INDICATORS - REPLACES ALL FUSES EXCEPT FOR 5 AMP FUSES
	ELECTRICAL SYSTEM - 12-VOLT, STANDARD EQUIPMENT
	FUEL FILTER WARNING LIGHT - OMIT
	HAND THROTTLE CONTROL - ENGINE SPEED CONTROL ELECTRONIC, STATIONARY, VARIABLE SPEED, MOUNTED ON STEERING WHEEL
	IP CLUSTER DISPLAY - ON BOARD DIAGNOSTICS DISPLAY OF FAULT CODES IN GAUGE CLUSTER
	WINDSHIELD WIPER SPEED CONTROL - FORCE WIPERS TO SLOWEST INTERMITTENT SPEED WHEN PARK BRAKE SET AND WIPERS LEFT ON FOR A PREDETERMINED TIME
	FRESH AIR FILTER ATTACHED TO AIR INTAKE COVER ON COWL TRAY IN FRONT OF WINDSHIELD UNDER HOOD
	CAB INTERIOR TRIM CLOSEOUT, UNDER IP, DRIVERS SIDE
	HVAC FRESH AIR FILTER
	HEADLINER - STANDARD SHAWMUT ARCTIC CLOTH
	PARKING BRAKE ALARM PARAMETER - TIMER PROGRAMMABLE TO CHANGE ALARM TRIGGER TIME - OMIT 10 SECOND DELAY
ENGINE	
Engine	CUMMINS - L9 (GHG24) - 300 HP @ 2200 RPM, 2200 GOV 860 lb/ft @ 1200 RPM
ENGINE EQUIPMENT	
Aftertreatment Cover	NO AFTERTREATMENT COVER
Air Cleaner	AIR CLEANER - SERVICE PROTECTION ELEMENT
Air Compressor	AIR COMPRESSOR - 18.7 CFM
Air Restriction Indicator	AIR CLEANER RESTRICTION GAUGE, LED INDICATION
Alternator	300 AMP 40SI PAD MOUNTED ALTERNATOR WITH RECESSED POSITIVE TERMINAL AND REMOTE VOLTAGE SENSOR
Battery	(3) AGM ODYSSEY EXTREME 12 VOLT - 3450 CCA
Battery Box	BATTERY BOX - STEEL WITH PLASTIC COVER, 25" WIDE - 2 OR 3 BATTERY CAPACITY, MOUNTED RIGHT SIDE UNDER CAB
Battery Shut-Off Switch	NO DISCONNECT SWITCH
Block Heater	1000 WATT BLOCK HEATER - 120 VOLT
CARB Classification	EPA/CARB 2022
Clutch	OMIT ITEM (CLUTCH & CONTROL)
Cold Weather Package	COLD WEATHER PACKAGE
DEF Tank	7.0 GALLON DEF TANK - FRAME MOUNTED OUTSIDE LEFT RAIL - UNDER CAB
DEF Tank Cover	NO DEF TANK COVER
Emission Label	EMISSION COMPLIANCE - LOW NOx IDLE ENGINE, COMPLIES WITH CALIFORNIA CLEAN AIR REGULATIONS; INCLUDES "CERTIFIED CLEAN IDLE" DECAL ON DRIVER DOOR
Engine Brake	ENGINE COMPRESSION BRAKE FOR CUMMINS L9 ENGINES (JACOBS); WITH SELECTOR SWITCH AND ON/OFF SWITCH
Engine Coolant	ANTI-FREEZE - RED, EXTENDED LIFE COOLANT, -40F DEGREES FREEZE PROTECTION
Engine Fan Drive	ENGINE FAN DRIVE - VISCOUS SCREW ON TYPE (SA85) - INCLUDES NYLON FAN - OPTIMIZED POSITION
Exhaust Shield	NO EXHAUST SHIELD - HORIZONTAL TAILPIPE
Exhaust System	HORIZONTAL TAIL PIPE - SINGLE HORIZONTAL AFTERTREATMENT DEVICE FRAME MOUNTED UNDER RIGHT RAIL BACK OF CAB, INCLUDES SHORT HORIZONTAL TAIL PIPE
Exhaust System Height / Length	HORIZONTAL EXHAUST
Exhaust Tailpipe	RIGHT SIDE STANDARD HORIZONTAL TAILPIPE
Extended Warranty CARB by OEM	CARB EMISSION WARRANTY COMPLIANCE FOR CUMMINS L9 ENGINES
Jump Start Provision	NO JUMP START POST

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2026 INTERNATIONAL New MV 607

Tandem Axle Truck **13,727 ETW / 52,000 GVW**

ENGINE EQUIPMENT	
Oil Pan	ENGINE OIL PAN - 27 QUARTS
Radiator	RADIATOR - ALUMINUM - 837 Sq. In. WELDED, DOWN FLOW SYSTEM, FRONT TO BACK WITH 477 Sq. In. CHARGE AIR COOLER, INCLUDES IN-TANK OIL COOLER
Starter	STARTER - MT-38 - 12 VOLT - LESS THERMAL OVER-CRANK PROTECTION
Warranty	VENDOR WARRANTY, ENGINE {Cummins} L9 Engine, 2-Year, 250,000 Miles Standard Warranty
ENGINE EQUIPMENT	POWER GRIP SHRINK BAND HOSE CLAMPS ON ALL POSSIBLE COOLANT CONNECTIONS
	BLUE STRIPE COOLANT HOSES
	COLD STARTING EQUIPMENT - INTAKE MANIFOLD ELECTRIC GRID HEATER WITH ENGINE ECM CONTROL
	DEAERATION SYSTEM WITH SURGE TANK
	ELECTRONIC ROAD SPEED GOVERNOR
	ENGINE OIL DRAIN PLUG - (1) MAGNETIC
	ENGINE OIL FILTER - SPIN ON TYPE
	INDICATOR, LOW COOLANT LEVEL - WITH AUDIBLE ALARM
	DEF TANK LABEL "DEF ONLY"
	OMIT - INDICATOR LIGHT, HIGH EXHAUST TEMP, (HEST) High Exhaust System Temperature light from dash
	CARB COMPANION PLAN - FOR CARB B6.7 AND L9 ENGINES
	EPA IDLE COMPLIANCE Low NOx Idle Engine, Complies with EPA Clean Air Regulations; Includes "Certified Clean Idle" Decal on Door
ENGINE PARAMETERS	
Cruise Control Max Speed	CRUISE CONTROL MAXIMUM VEHICLE SPEED - 65 MPH
Engine Model Profile	ENGINE PROGRAMMING PARAMETER CUMMINS 2021 L9
Pedal Road Speed Limit Setting	MAX ACCELERATOR VEHICLE SPEED - 65 MPH
FRAME / WHEEL BASE	
Anti-Corrosion Coating	INITIAL APPLICATION OF KROWN KL-73 ANTI-CORROSION SPRAY ON UNDERSIDE OF CHASSIS - MV (104484C)
Chassis Paint	CHASSIS PAINT - BLACK
Clear Frame Option	NO CLEAR FRAME OPTION
Frame	FRAME RAILS - HEAT TREATED ALLOY STEEL, 120,000 PSI YIELD, 10.250" X 3.610" X 0.375", 456" MAXIMUM OAL
Front Bumper	FULL WIDTH AERODYNAMIC GLOSS BLACK STEEL BUMPER
Front Bumper Extension	FRONT BUMPER EXTENSION - 4"
Front Tow Hooks	NO TOW HOOKS
Rear Frame Crossmember	1 ADDITIONAL REAR CROSSMEMBER
Rear Frame Overhang	124" REAR FRAME OVERHANG
Wheelbase	256" WHEELBASE
Wheelbase Range	226" to 291" Wheelbase
FRAME / WHEEL BASE	HUCK-SPIN FASTENERS ARE USED TO ATTACH CROSSMEMBERS TO FRAME RAILS
	LICENSE PLATE HOLDER - INCLUDES UPPER AND LOWER MOUNTING PLATE HARDWARE, MOUNTED IN EXISTING HOLES IN FRONT BUMPER
FRAME SPACE MEASUREMENTS	
BBC - Bumper to Back of Cab	MV607 Regular Cab BBC is 107.0"
FUEL TANKS	
Anti-Siphon Device	ANTI-SIPHON DEVICE - SNAP IN TYPE - FOR SINGLE TANK
Fuel Filter	FUEL FILTER - STANDARD FUEL FILTER - FOR L9 ENGINE
Fuel Heater	NO FUEL TANK HEATER
Fuel Tank(s)	(1) - 070 GALLON MOUNTED LEFT SIDE - NON-POLISHED ALUMINUM D-STYLE - 19" DEPTH - TOP DRAW - WITH QUICK CONNECT OUTLET - MOUNTED UNDER CAB
Fuel Tank Cap(s)	FUEL TANK CAPS - STANDARD FINISH - NON LOCKING - SINGLE OR DUAL TANKS - WITH RETAINER CHAIN
Fuel Tank Line	FUEL LINE MATERIAL - NYLON TUBING WITH O-RING, SNAP-ON, QUICK-CONNECT FITTINGS AT BOTH ENDS
Fuel Tank Straps	FUEL TANK STRAPS - BRIGHT FINISH STAINLESS STEEL - SINGLE TANK
Fuel Water Separator	DAVCO 245 - HEATED FUEL WATER SEPARATOR
Fuel Water Separator Location	FUEL WATER SEPARATOR MOUNTED UNDER HOOD, LEFT SIDE, ABOVE FRONT AXLE

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Vehicle Lease Service Agreement
Schedule "S" Vehicle Specifications for Schedule "A" No. 24-08
Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2026 INTERNATIONAL New MV 607

Tandem Axle Truck **13,727 ETW / 52,000 GVW**

FUEL TANKS	
FUEL TANKS	AUXILIARY FUEL DRAW TUBE, LOCATED AT AUXILIARY PORT ON FUEL TANK
	ADDITIONAL 20 GALLONS OF FUEL FOR TRANSPORTATION/DELIVERY
LIGHTING	
Fog Lights	NO FOG LAMPS PROVIDED
Headlights	HEADLIGHTS - HALOGEN, TWO LIGHT SYSTEM, LOW BEAM, HIGH BEAM, DAYTIME RUNNING LIGHTS, PARKING LIGHTS, TURN SIGNALS, AND AUTOMATIC TWLIGHT CONTROL
Tail Lights	OMIT TAIL LIGHTS - DOES NOT OMIT CABLE TO END OF FRAME
LIGHTING	CHASSIS WIRING - COLOR CODED AND CONTINUOUSLY NUMBERED
	CAB DOME LIGHT - RECTANGULAR, SWITCH INSTRUMENT PANEL MOUNTED AND DOOR ACTIVATED, TIMED THEATER DIMMING, CENTER MOUNTED
	FRONT TURN SIGNALS - FLUSH MOUNTED, INCLUDES REFLECTORS AND AUXILIARY SIDE TURN SIGNALS
	BODY BUILDER WIRING - TO REAR OF FRAME WITH STOP, TAIL, TURN AND MARKER LIGHTS CIRCUITS, IGNITION CONTROLLED AUXILIARY FEED AND GROUND, LESS TRAILER SOCKET
	LIGHTS - (5) AMBER L.E.D. CLEARANCE/MARKER, FLUSH MOUNTED ON CAB OR SUNSHADE
	TEST EXTERIOR LIGHTS - PRE-TRIP INSPECTION WILL CYCLE ALL EXTERIOR LAMPS EXCEPT BACK-UP LIGHTS
	HEADLIGHTS ON WITH WIPERS - HEADLIGHTS WILL AUTOMATICALLY TURN ON IF WINDSHIELD WIPERS ARE TURNED ON
	POWER SOURCE CUT OFF SWITCH - FOR BODY COMPANY INSTALLED LIFTGATE, 200 AMP MAX, INCLUDES 00 GAUGE POWER CABLE TO END OF FRAME WITH TIMEOUT FEATURE AND BATTERY DISCHARGE PROTECTION
	BOX OF SPARE FUSES MOUNTED IN FUSE PANEL COMPARTMENT
	TSC TO MODIFY BODY CONTROLLER (08VBA) STANDARD PARAMETER TO 12.3V (112680D)
MISCELLANEOUS	
MA Domicile	***VEHICLE(S) WILL NOT DOMICILE WITHIN THE COMMONWEALTH OF MASSACHUSETTS***
DOT Number Classification	***MY CUSTOMER'S DOT# IS ESTABLISHED AS INTRASTATE. This vehicle will travel within one state.***
Registration Type	***BASE PLATE IN NON-ACT STATE***
Registration State	***_NON-ACT STATE***
AC Tax	A/C IDENTITY FOR CANADA
Backup Alarm	BACK-UP ALARM - 102 dB
Collision Warning System	BENDIX WINGMAN FUSION 2.0 - Adaptive Cruise Control with Collision Mitigation, Stationary Object Alert and Lane Departure Warning. Includes front antenna and driver display.
Collision Warning System Side Object	NO SIDE OBJECT DETECTION
Corporate Predelivery and PDI Work	PENSKE AND FACTORY PREDELIVERY CHARGE
Country Domicile	ONTARIO DOMICILE
Custom Cab Requirements	CATWALK MOUNTING BRACKETS - FOR CAB ROOF MOUNTED CATWALK SERVICE PLATFORM - See Miscellaneous Category of Aluminum & FRP Reefer Bodies for Catwalk Service Platform Selection
Domiciled State	VEHICLE REGISTRATION IDENTITY ID - For Other Non CARB / Non ACT States
EPA / CARB	FEDERAL EMISSIONS {CUMMINS L9} EPA, OBD AND GHG CERTIFIED FOR CALENDAR YEAR 2024
Model Year	2026 MODEL YEAR
Model Year Pricing	MODEL YEAR 2026 PRICING
Region Specific	Eastern Canada Spec Chassis
Triangles and Reflectors	SAFETY TRIANGLES and FIRE EXTINGUISHER - INCLUDED IN PDI PROCESS
MISCELLANEOUS	WARRANTY - STANDARD FOR MV
PDI OPTIONS	
PDI Installed Brake Controller	NO ELECTRIC BRAKE CONTROLLER
POWER TRAIN	
Drive Line	SPL170 DRIVELINE WITH HALF ROUND YOKES, WITH SPL170 INTERAXLE SHAFT, SERVICE FREE
Dump Valve	AIR SUSPENSION CONTROL LEVELING VALVE - PRESSURE RELEASE CONTROL IN CAB
Front Axle	12,000 lb CAPACITY FRONT AXLE - I-BEAM TYPE (E-1202IR)
Front Axle Lube	FRONT AXLE LUBE - FUEL EFFICIENT (FE) - SYNTHETIC 75W-90
Front Axle Oil Seals	OIL LUBRICATED FRONT OIL SEALS
Front Suspension	12,000 lb CAPACITY FRONT SUSPENSION - PARABOLIC TAPERED LEAF SPRING WITH SHOCK ABSORBERS
Gearing	1) Performance Gearing

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Vehicle Lease Service Agreement
Schedule "S" Vehicle Specifications for Schedule "A" No. 24-08
Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2026 INTERNATIONAL New MV 607

Tandem Axle Truck **13,727 ETW / 52,000 GVW**

POWER TRAIN	
Inter Axle	SPL170 INTERAXLE SHAFT
Power Steering	POWER STEERING GEAR - M-100
PTO Control	NO PTO CONTROL
PTO Mounting Location	NO PTO MOUNTING LOCATION
PTO Options	NO MAIN TRANSMISSION MOUNTED PTO
Rear Axle	40,000 lb CAPACITY REAR AXLE WITH "R" WHEEL ENDS (MT-40-14X-4DFR)
Rear Axle Configuration	6x4 Rear Axle Configuration
Rear Axle Drain Plug	REAR AXLE DRAIN PLUG - (1) MAGNETIC
Rear Axle Lube	REAR AXLE LUBE - FUEL EFFICIENT (FE) - SYNTHETIC 75W-90, 50 - 64.99 PINTS
Rear Axle Oil Seals	OIL LUBRICATED REAR SEALS, INCLUDES WHEEL BEARINGS, SCOTSEAL XL PLUS
Rear Axle Ratio	5.86 REAR AXLE RATIO
Rear Suspension	REAR SUSPENSION - AIR RIDE - 40,000 lb CAPACITY - 9.25" RIDE HEIGHT WITH SHOCK ABSORBERS - RIDE OPTIMIZED SUSPENSION (IROS) - 52" AXLE SPACING
Shift Control	TRANSMISSION SHIFT CONTROL - COLUMN MOUNTED STALK SHIFTER
Transmission	6 SPEED AUTOMATIC - 3000 RDS
Transmission Fluid	TRANSMISSION OIL - SYNTHETIC - (ALLISON 3000 SERIES)
Transmission TCU Engine Load Reduction	SHIFT CONTROL PARAMETERS ALLISON 3000 OR 4000 SERIES TRANSMISSIONS, 5TH GENERATION CONTROLS PERFORMANCE PROGRAMMING
Transmission TCU Neutral At Stop	ALLISON NEUTRAL AT STOP PROGRAMMING OMIT
POWER TRAIN	ALLISON SPARE INPUT/OUTPUT - (RDS)
	FRONT SPRING PINS - MAINTENANCE FREE WITH RUBBER BUSHINGS
	INSTALL TRANSMISSION FLUID EXTRACTION FITTING - ALLISON TRANSMISSION
	TRANSMISSION FEATURE EFFECTS for Allison Prognostics; Disable Oil Life, Filter Life, Transmission Health Monitoring Functionality and Messaging
ROAD SPEED & CRUISE	
Cruise	65 MPH CRUISE SPEED
Road Speed	65 MPH ROAD SPEED
SLEEPER	
Sleeper	NO SLEEPER BOX / SLEEPER CAB
TELEMATICS	
International Telematics System	INTERNATIONAL ONCOMMAND CONNECTION (OCC) TELEMATICS MODULE WITH OVER THE AIR PROGRAMMING
Telematics Wiring Dash	CONNECTOR, DASH Cab Wiring for (2) "TMC RP 1226" Vehicle Accessory Connector; Includes 14-pin Connector with Switched Power, Battery Power, Ignition Power, Ground & Body 250K Datalink, Connector Located Behind Instrument Panel Center Console
Telematics Wiring Overhead	CONNECTOR, OVERHEAD Cab Wiring for (1) "TMC RP 1226" Vehicle Accessory Connector; Includes 14-pin Connector with Switched Power, Battery Power, Ignition Power, Ground & Body 250K Datalink, Connector Located at Overhead Console, for Customer Supplied Camera - ONLY AVAILABLE WITH COLLISION MITIGATION SYSTEM
TELEMATICS	TELEMATICS BRACKET with Universal Mount on Passenger Side of Dash, for Customer Supplied Telematics Device (RAM Mount) - includes (1) APO (1) USB-A Port and (1) USB-C Port
TIRES & WHEELS	
Front Tires	FRONT TIRES - CONTINENTAL - 11R22.5 - 16 PLY - HSR3
Front Wheel Finish	ACCU-SHIELD COATING - VENDOR APPLIED CLEAR COAT - UNPOLISHED FRONT WHEELS
Front Wheels	FRONT WHEELS - 22.5 X 8.25 NON-POLISHED ALUMINUM - 10 STUD HUB PILOT WITH STEEL HUBS
Rear Tires	REAR TIRES - CONTINENTAL - 11R22.5 - 14 PLY - HDL3 LTL
Rear Wheel Finish	ACCU-SHIELD COATING - VENDOR APPLIED CLEAR COAT - UNPOLISHED REAR WHEELS
Rear Wheels	REAR WHEELS - 22.5 X 8.25 NON-POLISHED ALUMINUM - 10 HOLE HUB PILOT WITH STEEL HUBS
Tire Fee	ONTARIO TIRE STEWARDSHIP FEE
Tire Pressure Monitoring System	NO TIRE PRESSURE MONITORING SYSTEM
Front Tire Quantity	Front Axle Tire Quantity - 2
Rear Tire Quantity	Rear Axle Tire Quantity - 8
Valve Stems	TIRE VALVE STEM CAPS - V2B FLO-THRU DESIGN
TIRES & WHEELS	OMIT TIRE WHEEL BALANCING - FRONT AND REAR
	FRONT WHEEL ISOLATOR - MOUNTED BEWEEN WHEEL AND HUB
	REAR HUBS - CONMET PRESET PLUS PREMIUM

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Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2026 INTERNATIONAL New MV 607

Tandem Axle Truck **13,727 ETW / 52,000 GVW**

TIRES & WHEELS	
	FRONT HUBS - CONMET PRESET PLUS PREMIUM
VOCATION AND COMMODITY	
Application Terrain	General Mixed Operation
Bed Height Configuration	Dock High
Gross Vehicle Weight	52000 LBS - Gross Vehicle Weight
Truck Provision Package	STRAIGHT TRUCK PROVISION
COLORS & CODES	
	CAB [Winter White, 9219]
	FRAME [Canyon Black, 0001]
ENGINE PARAMETERS	
	CRUISE: [65 MPH]
	HORSEPOWER: [300 HORSE POWER]
	IDLE TIME: [0 MIN]
	PTO: [0 RPM]
	ROADSPEED: [65 MPH]
	TORQUE: [860 FT/LB]

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Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

Selected Options

MISCELLANEOUS

MA Domicile	***VEHICLE(S) WILL NOT DOMICILE WITHIN THE COMMONWEALTH OF MASSACHUSETTS***
DOT Number Classification	***MY CUSTOMER'S DOT# IS ESTABLISHED AS INTRASTATE. This vehicle will travel within one state.***
Registration Type	***BASE PLATE IN NON-ACT STATE***
Registration State	***_NON-ACT STATE***

Schedule "S" annexed to and made a part of Vehicle Lease Service Agreement dated 11/05/2024 between THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC and PENSKE TRUCK LEASING CANADA INC..

PENSKE TRUCK LEASING CANADA INC.
DocuSigned by:
Signature: Bridget Savage
89DD63473E074FD...
Title: Supervisor-Contract Admin Date: 11/15/2024

CUSTOMER:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC
DocuSigned by:
Signature: Natasha Ahluwalia
CD3C5814EE504FF...
Title: President & CEO Date: 11/12/2024

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Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2025 MORGAN Refrigerated Aluminum Van

Reefer **5,383 ETW / 26' L x 109" H x 102" W**

BASE SPEC	
Base Spec	26' Refrigerated Aluminum Van
BODY DIMENSIONS	
Body Dimension Notes	Note: Interior length dimensions with Overhead Door are for a Single Insulated Door.
Body Dimension Notes	Note: Rear Door Opening Height and Width Dimensions with Overhead Door.
Body Dimension Notes	Note: Interior height is based on 3" of foam between crossmembers
Body Dimension Notes	Note: Interior width dimension is from scuff to scuff and is based on 3" of foam.
Inside Body Height	107" Inside Body Height
Inside Body Length	25' 7" Inside Body Length
Inside Body Width	95 3/16" Inside Body Width
Rear Door Opening Height	96 3/4" High Rear Door Opening
Rear Door Opening Width	88" Wide Rear Door Opening
Side Door Opening Height	72 7/8" High Side Door Opening
Side Door Opening Width	36 1/16" Wide Side Door Opening
Length	26'
Height	***109" High***
Width	***102" Wide***
BODY EXTERIOR	
Badging	MORGAN Badging
Body Color	PAINT BODY - PREPAINTED WHITE
Cab Color	CAB PAINTED O.E.M. COLOR
Conspicuity Tape	CONSPICUITY STRIPING REFLECTIVE TAPE ON SIDES
CrossView Mirrors	NO CROSS VIEW MIRROR
Dock Bumper	MAXON INTEGRATED LIFTGATE BUMPER WITH 2 SLIP RESISTANT STEPS
Grab Handles	GRAB HANDLES - (2) REAR FRAME ONE CURBSIDE AND ONE ROADSIDE
Front and Side Panels	WALL PANELS .040 GAUGE ALUMINUM, WITH ALUMINUM HAT-POSTS ON 16" CENTERS
Front Corner Cap	COMPOSITE FRONT CORNER CAP
Front Corner Post	FRONT CORNERS - STAINLESS STEEL RADIUS INCLUDING THREE FOLDING STEPS AND GRAB HANDLE ON ROADSIDE
Lighting	LIGHTS - SINGLE LAMP LED STOP, TURN, AND TAIL, RECESSED IN CORNER POSTS, TRUCK-LITE PART # 60559R. LICENSE PLATE LIGHT, PART # 15041.
Limb Deflector	NO LIMB DEFLECTOR
Mounting	MOUNTING - TWO TAPERED HARDWOOD STRIPS AND U-BOLTS. U-BOLTS ARE TO BE PROPERLY TORQUED. MOUNT AS LOW AS POSSIBLE. THICKNESS OF WOOD STRIPS TO BE DETERMINED
Object Detection System	NO REAR OBJECT DETECTION SYSTEM
Rear Frame	REAR FRAME - STAINLESS STEEL
Rear Vision Camera	***BACK UP CAMERA SYSTEM - 130 deg REAR VISION CAMERA WITH NIGHT VISION AND SOUND and 7" IN CAB COLOR MONITOR (VERITY SM07S) - Note: ALL Maintenance to the Back-Up Camera system is customer rebill***
Rear Vision Camera Notes	Note: The flat monitor will be mounted overhead, in place of the rear view mirror, as a standard UNLESS the space does not allow for it. The alternative mounting location will be at the dash level.
Rear Vision Camera Guard	REAR VISION CAMERA GUARD
Roof	ROOF - .032", ONE-PIECE ALUMINUM
Rub Rail	NO RUB RAIL
Safety Placards	NO SAFETY PLACARDS
Spill Kit	NO SPILL KIT
Undercoating	UNDERCOATING - FULL UNDERBODY
Understructure	UNDERSTRUCTURE - 3" I-BEAM LONGITUDINALS, 3" I-BEAM CROSSMEMBERS ON 12" CENTERS WITH 10 GAUGE STEEL PAN OVER WHEEL AREA. MYLAR TAPE BETWEEN CROSSMEMBERS AND BOTTOM RAIL.
Wiring	WIRING - TRUCK-LITE, 10 YEAR WARRANTED, RETURN GROUND WIRING HARNESS, INCLUDING A 4-WAY TRAILER PLUG AT REAR FOR DRIVE-AWAY SERVICES - FULLY HARNESSED
BODY EXTERIOR	RUBBER BLOCKS - ONE PAIR - 4" X 4" X 12" SOLID D-SHAPED, MOUNTED OUTBOARD, METAL REINFORCED
	REFLECTORS - ULTRA THIN TAPE TYPE, WITH CONSPICUITY TAPE AT REAR, PER FMVSS-108 REGULATIONS
	TANDEM UNDERSTRUCTURE IS REQUIRED ON A TANDEM AXLE CHASSIS. INCLUDES SPEREADERS AND ADDITIONAL WHEEL PANS

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Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2025 MORGAN Refrigerated Aluminum Van

Reefer **5,383 ETW / 26' L x 109" H x 102" W**

BODY EXTERIOR	
	STAINLESS STEEL REAR FRAME INSTALLATION FOR CAMERA SYSTEM - Note: ALL Maintenance to the Back-Up Camera system is customer rebill
BODY INTERIOR	
Dome Light	***ADDITIONAL L.E.D. LIGHTS - WIRED ON THE SAME CIRCUIT***
Dome Light	(1) - L.E.D. RECESSED LIGHT WIRED TO OEM SWITCH IN CAB (44339C)
Door Protector	NO DOOR PROTECTOR
Floor Drains	FLOOR DRAINS - (4) RUBBER KAZOO DRAINS, (1) IN EACH CORNER
Flooring	***1-1/4" INVERTED "T" ANTI-SKID FLOOR***
Insulation	***INSULATION - 3" POURED IN SIDE WALLS AND ROOF, 4" IN FRONT 3" BETWEEN FLOOR CROSSMEMBERS IN LIEU OF 4" ABOVE FLOOR CROSSMEMBERS AND 4" ON SIDES AND CEILING. **FLOOR Will reduce R-Value by 50% and side to R-20 from R26****
Interior Slat Lining	INTERIOR LINING - 3/32" GLASSBOARD ONE PIECE ON WALLS AND CEILING
Kickboard/Scuff Plate	SCUFF PLATE - SIDES AND FRONT - 6" HIGH EXTRUDED ALUMINUM
Kickboard/Scuff Plate - Additional Rows	***ADDITIONAL SCUFF PLATE - SIDES AND FRONT - EACH ROW 6" HIGH EXTRUDED ALUMINUM***
Load Hold Bars	NO LOAD HOLD BARS
Roof Bows	ROOF BOWS - ROLL FORMED, ONE INCH ON 24" CENTERS (ANTI-SNAG)
Side Wall E-Track	***E-TRACK - SURFACE MOUNTED - BOTH SIDES - CUSTOMER MUST SPECIFY HEIGHT (2)***
BODY INTERIOR	Miscellaneous Body Interior Option
DOORS	
Rear Door	***REAR DOOR - ROLL-UP - TODCOLD LOW TEMP - 2-1/2" INSULATED***
Additional Rear Door Handle	NO ADDITIONAL REAR DOOR HANDLE
Rear Door Strap	REAR DOOR STRAP - 32" STRAP - STANDARD - FOR DOORS 96" AND OVER
Refrigeration Unit Door Switch Installation	No DOOR SWITCH installation being performed by Body Manufacturer
Side Door	***SIDE DOOR - 36.06" WIDE SINGLE PANEL PLYMETAL DOOR WITH (3) HINGES, GRAB HANDLE AND STIRRUP STEP***
Side Door Stirrup Step	SIDE DOOR STIRRUP STEP WITH 1 STEP (Hot Dipped Galvanized)
DOORS	WITH TANDEM AXLE CHASSIS - SIDE DOOR HEADER REINFORCEMENT (REQUIRED)
MISCELLANEOUS	
Backup Alarm Body	NO BACK-UP ALARM SELECTED ON THE BODY SPEC
Model Year	2025 MODEL YEAR
Country Domicile	CANADIAN DOMICILE
Installation	Refrigeration Unit Installation to be completed by authorized Thermo King / Carrier distributor other than Morgan. Please obtain a quote from your local Thermo King / Carrier Dealer.
Evaporator(s) Reinforcement	No refrigeration unit remote evaporator reinforcement required
Region Specific	Eastern Canada Spec Trailer/Body
Service Platform	CAB ROOF MOUNTED ALUMINUM SERVICE PLATFORM - For use with International MV/HV chassis.
MISCELLANEOUS	FLOOR HEIGHT - DEPENDING ON TIRE SIZE, CHASSIS, AND APPLICATION, WITH A MINIMUM OF 5-1/2" OF TIRE CLEARANCE
	MUD FLAPS - PLAIN BLACK, ANTI-SAIL
	DELETE ALL BODY COMPANY, DOOR, FLOOR AND LIFTGATE LOGOS, EXCEPT WHERE LEGALLY REQUIRED OR AGREED TO WITH SUPPLIER
	MORGAN DISCOUNT
POSITIONAL INFORMATION	
	SIDE DOOR - 36.06" WIDE SINGLE PANEL PLYMETAL DOOR WITH (3) HINGES, GRAB HANDLE AND STIRRUP STEP
	All measurements are from inside front wall to font leading edge of side door
	Door(1): 48 inches Curbside
	E-TRACK - SURFACE MOUNTED - BOTH SIDES - CUSTOMER MUST SPECIFY HEIGHT (2)
	All measurements are from floor to center line of the Track
	Row(1): 24 inches
	E-TRACK - SURFACE MOUNTED - BOTH SIDES - CUSTOMER MUST SPECIFY HEIGHT (2)
	All measurements are from floor to center line of the Track
	Row(2): 48 inches

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Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

Selected Options

BODY DIMENSIONS	
Height	***109" High***
Width	***102" Wide***
BODY EXTERIOR	
Rear Vision Camera	***BACK UP CAMERA SYSTEM - 130 deg REAR VISION CAMERA WITH NIGHT VISION AND SOUND and 7" IN CAB COLOR MONITOR (VERITY SM07S) - Note: ALL Maintenance to the Back-Up Camera system is customer rebill***
BODY INTERIOR	
Dome Light	***ADDITIONAL L.E.D. LIGHTS - WIRED ON THE SAME CIRCUIT***
Flooring	***1-1/4" INVERTED "T" ANTI-SKID FLOOR***
Insulation	***INSULATION - 3" POURED IN SIDE WALLS AND ROOF, 4" IN FRONT 3" BETWEEN FLOOR CROSSMEMBERS IN LIEU OF 4" ABOVE FLOOR CROSSMEMBERS AND 4" ON SIDES AND CEILING. **FLOOR Will reduce R-Value by 50% and side to R-20 from R26****
Kickboard/Scuff Plate - Additional Rows	***ADDITIONAL SCUFF PLATE - SIDES AND FRONT - EACH ROW 6" HIGH EXTRUDED ALUMINUM***
Side Wall E-Track	***E-TRACK - SURFACE MOUNTED - BOTH SIDES - CUSTOMER MUST SPECIFY HEIGHT***
DOORS	
Rear Door	***REAR DOOR - ROLL-UP - TODCOLD LOW TEMP - 2-1/2" INSULATED***
Side Door	***SIDE DOOR - 36.06" WIDE SINGLE PANEL PLYMETAL DOOR WITH (3) HINGES, GRAB HANDLE AND STIRRUP STEP***

Schedule "S" annexed to and made a part of Vehicle Lease Service Agreement dated 11/05/2024 between THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC and PENSKE TRUCK LEASING CANADA INC..

PENSKE TRUCK LEASING CANADA INC.
INDOCHINE INC

DocuSigned by:
Signature: Bridget Savage
89DD63473E074FD...
Title: Supervisor-Contract Admin Date: 11/15/2024

CUSTOMER:THAI INDOCHINE TRADING INC./COMMERCE THAI

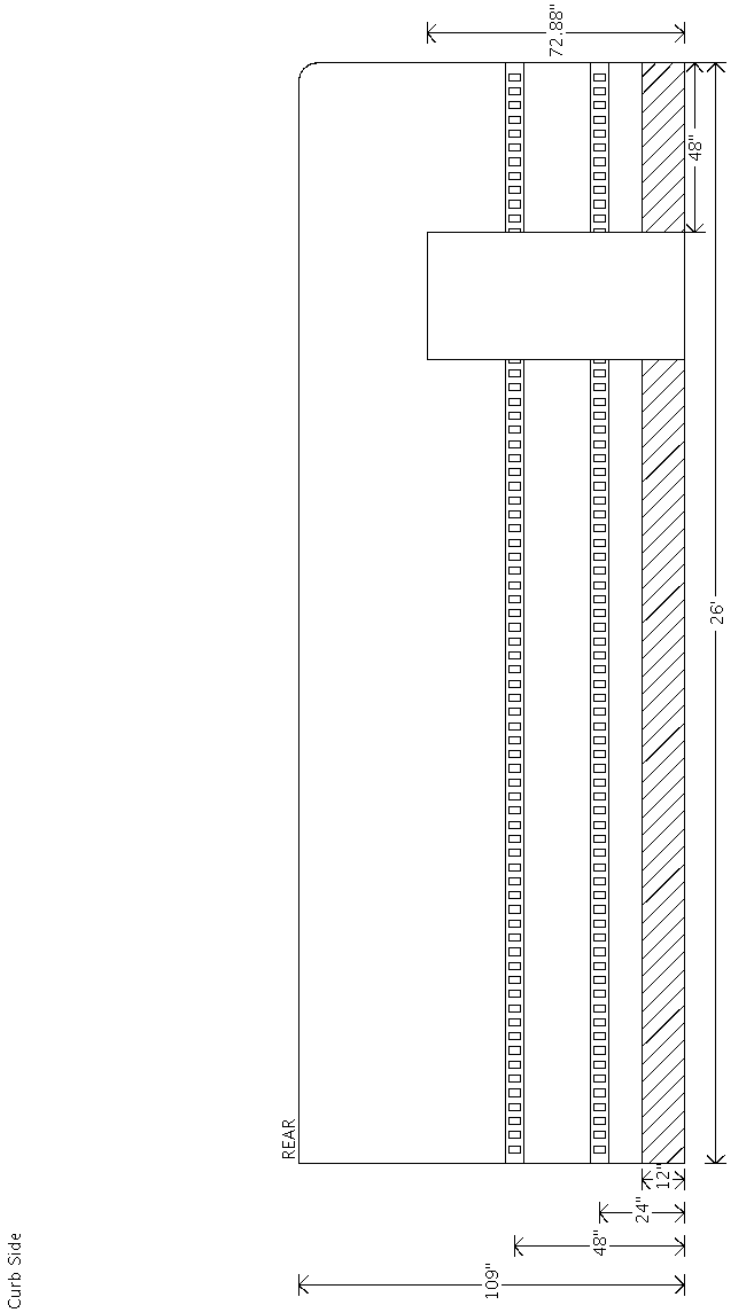
DocuSigned by:
Signature: Natasha Ahluwalia
CD3C5814EE504FF...
Title: President & CEO Date: 11/12/2024

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Vehicle Lease Service Agreement
Schedule "S" Vehicle Specifications for Schedule "A" No. 24-08
Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2025 MORGAN Refrigerated Aluminum Van

Reefer **5,383 ETW / 26' L x 109" H x 102" W**

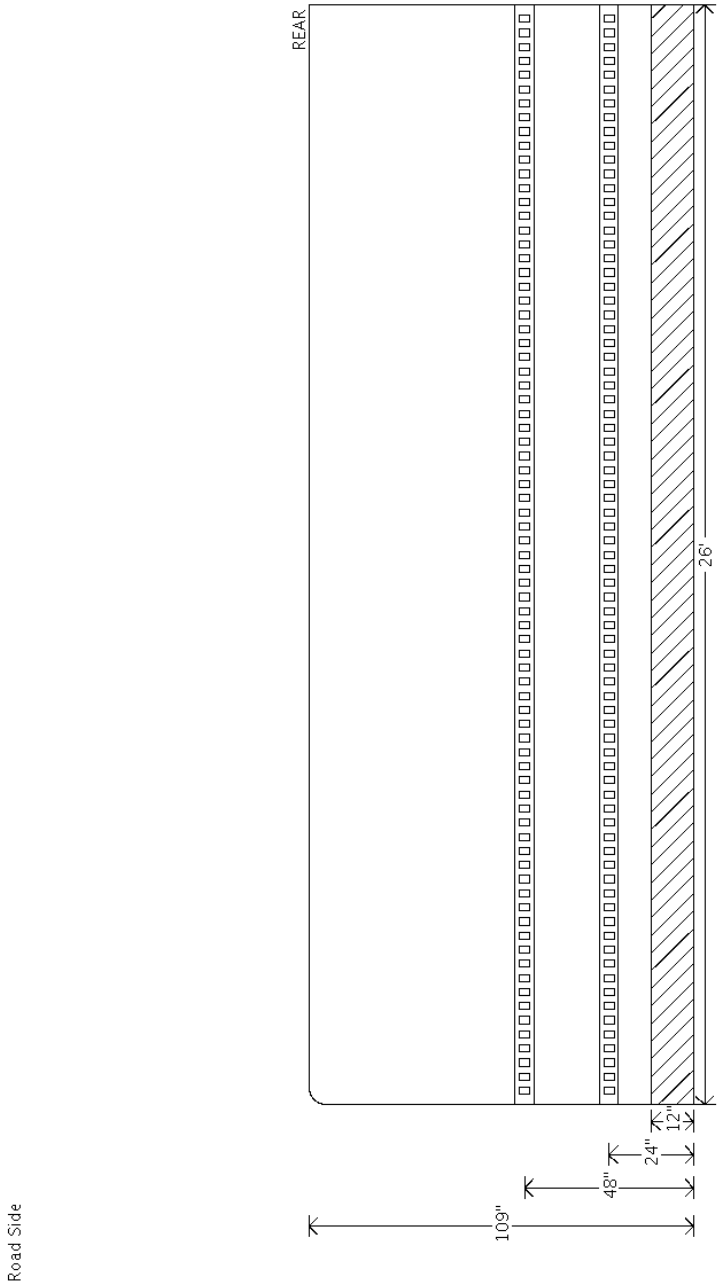


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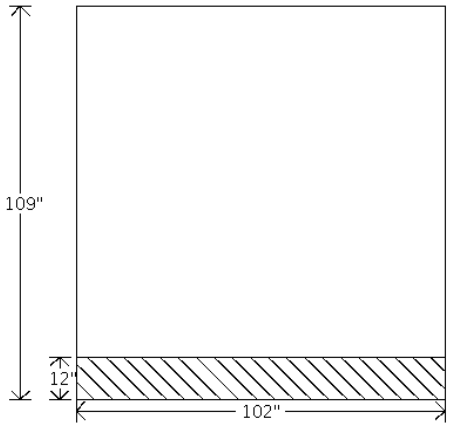
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Reefer **5,383 ETW / 26' L x 109" H x 102" W**

Front



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Vehicle Lease Service Agreement
Schedule "S" Vehicle Specifications for Schedule "A" No. 24-08
Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

2025 THERMO KING T-1090

Body — 1,014 ETW

BASE SPEC	
Base Spec	T-1090
BASE SPEC	T-1090
ENGINE	
Engine	TK 3.80 DIESEL ENGINE
ENGINE EQUIPMENT	
Alternator	120 Amp Alternator
Cold Weather Package	NO ARCTIC PACKAGE
Compressor	X430 COMPRESSOR
Block Heater	NO ENGINE BLOCK HEATER
Engine Coolant	ANTIFREEZE - ORGANIC - 12,000 HOUR
Coolant Hoses	EPDM COOLANT HOSES
Engine Cover Screen	TOP ENGINE COVER AND SCREEN - Covering to protect against debris
Engine Oil	MINERAL BASE ENGINE OIL
Snow Cover	SNOW COVER FOR DRIVE SYSTEM - Requires Top Cover And Screen Option
Temperature Control	PREMIUM HMI CONTROLLER
ENGINE EQUIPMENT	HOURMETERS - Programmable
	SPIN-ON FUEL FILTER
	QUICK OIL DRAIN KIT
	EVAP SIDE SCREENS FOR SINGLE TEMP UNIT
FUEL TANKS	
Fuel Tank	NO ADDITIONAL FUEL TANK REQUESTED FROM COOLING UNIT OEM
MISCELLANEOUS	
Country Domicile	ONTARIO DOMICILE
Installation	Installation to be completed at Cooling Unit Dealer in Canada
Noise Reduction Package	NO WHISPER NOISE KIT
Cooling Package	STANDARD COOLING
Electric Standby	***No Electric Standby***
Electric Standby Receptacle	No Electric Standby Receptacle
Evaporators	NO REMOTE EVAPORATOR
Installation Location	Eastern Canada
Refrigeration Unit Model Year	2025 MODEL YEAR
Status Lights	NO REMOTE STATUS LIGHTS
Temperature Control	STANDARD TEMPERATURE CONTROL
Wired Door Switch	(0) No Wired Door Switch
MISCELLANEOUS	FREIGHT (included)
TELEMATICS	
Wireless Communication Technologies	STANDARD TRACK KING TELEMATICS HARDWARE

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Penske Location:80 PRODUCTION DR,SCARBOROUGH,ON M1H 2X8
Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

Selected Options

MISCELLANEOUS	
Electric Standby	***No Electric Standby***

Schedule "S" annexed to and made a part of Vehicle Lease Service Agreement dated 11/05/2024 between THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC and PENSKE TRUCK LEASING CANADA INC..

PENSKE TRUCK LEASING CANADA INC.

Signature: DocuSigned by: Bridget Savage 89DD63473E074FD...

Title: Supervisor-Contract Admin Date: 11/15/2024

CUSTOMER:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

Signature: DocuSigned by: Natasha Ahluwalia CD3C5814EE504FF...

Title: President & CEO Date: 11/12/2024

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2025 LIFTGATE OEM

Tuk-A-Way — 1,280 ETW

LIFTGATE	
Model	***Maxon GPT-4 - 4,000 lb Capacity***
Type	Tuk-A-Way
LIFTGATE OPTIONS	
Cut-Off Switch	Cut-Off Switch included in an International or Freightliner Chassis Spec
Cycle Counter	Cycle counter for Maxon gates
Dual Controls	No Dual Liftgate Controls
Hand Held Remote Control	No Hand Held Remote Control
Material	Galvanized Liftgate
Mounting	Penske preferred mounting is Bolt On when available.
Operation	Power Down
Platform Finish	Max Grip Anti Slip Platform Surface
Pump Assembly	Single Pump Assembly
Solar Charger	No Solar Charger Kit
Step	Rope step for Maxon gates
Outside Width	102" Outside Width
Platform	60" X 80" Aluminum Wedge Platform
MISCELLANEOUS	
Body/Trailer Manufacturer	Morgan Refrigerated
Region Specific	Eastern Canada Spec Liftgate

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Customer:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

Selected Options

LIFTGATE

Model	***Maxon GPT-4 - 4,000 lb Capacity***

Schedule "S" annexed to and made a part of Vehicle Lease Service Agreement dated 11/05/2024 between THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC and PENSKE TRUCK LEASING CANADA INC..

PENSKE TRUCK LEASING CANADA INC.

Signature: DocuSigned by: Bridget Savage 89DD63473E074FD...

Title: Supervisor-Contract Admin Date: 11/15/2024

CUSTOMER:THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC

Signature: DocuSigned by: Natasha Ahluwalia CD3C5814EE504FF...

Title: President & CEO Date: 11/12/2024

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This is Exhibit “E” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
48D5CB31E616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

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HYI Financial Services Canada

TRAC Option Schedule

This **TRAC Option Schedule** dated May 22, 2025 is executed in connection with and made part of Equipment Leasing Agreement No. 840696 (the "Lease"). To the extent that any of the terms and conditions of this TRAC Option Schedule are contrary to or inconsistent with any terms of the Lease, the terms and conditions of this TRAC Option Schedule shall govern. Unless otherwise specified herein, all capitalized terms shall have the meanings ascribed to them in the Lease. The Lessor and Lessee hereby agree as follows:

1. Provided that the Lease has not been terminated earlier, and the Lessee is not in default under the Lease, the Lessee shall at least ninety (90), but not more than one hundred and eighty (180) days prior to the expiration of the initial Term deliver written notice to Lessor of Lessee's election of one of the following options:

A. Purchase Option. Lessee may purchase all, but not less than all, items of Equipment on the expiration of the initial Term for $15,731.00 (the "Purchase Option Price"). Payment of the Purchase Option Price, plus all applicable taxes, together with all other amounts due and owing by Lessee under the Lease (including, without limitation, Lease Payments) on or before the expiration of the initial Term, shall be made on the expiration of the initial Term in immediately available funds against delivery of a bill of sale transferring to Lessee all right, title and interest of Lessor in and to the Equipment **ON AN "AS IS" "WHERE IS" BASIS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING WITHOUT LIMITATION, THE CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY OR ITS FITNESS FOR ANY PARTICULAR PURPOSE. LESSOR HEREBY SPECIFICALLY DISCLAIMS ANY SUCH REPRESENTATIONS AND WARRANTIES AND MAY INCLUDE THESE AND OTHER DISCLAIMERS IN ANY SALE DOCUMENTATION.**

B. Third Party Purchase. Lessee may designate a third party to purchase all, but not less than all, the Equipment on the expiration of the initial Term for $15,731.00 (the "Purchase Option Price"). Payment of the Purchase Option Price, plus all applicable taxes, together with all other amounts due and owing by Lessee under the Lease (including, without limitation, Lease Payments) on or before the expiration of the initial Term, shall be made by the Third Party on the expiration of the initial Term in immediately available funds against delivery of a bill of sale transferring to the Third Party all right, title and interest of Lessor in and to the Equipment **ON AN "AS IS" "WHERE IS" BASIS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING WITHOUT LIMITATION, THE CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY OR ITS FITNESS FOR ANY PARTICULAR PURPOSE. LESSOR HEREBY SPECIFICALLY DISCLAIMS ANY SUCH REPRESENTATIONS AND WARRANTIES AND MAY INCLUDE THESE AND OTHER DISCLAIMERS IN ANY SALE DOCUMENTATION.**

C. Continue to Lease; Refinance.

i. Lease the Equipment commencing on the last day of the Term at the same monthly Lease Payment (or monthly equivalent, if the Lease Payment for the initial Term was payable on a period other than monthly) on a month to month basis until Lessee provides sixty (60) days written notice to Lessor that Lessee will either: (i) purchase all, but not less than all, of the Equipment for a purchase price to be determined by Lessor acting reasonably; or, (ii) terminate the Lease and return the Equipment to Lessor, or as Lessor may direct, and the provisions of paragraph D below shall apply; or,

ii. Refinance the Purchase Price for a further non-cancelable period commencing on the last day prior to the expiration of the initial Term, subject to credit approval by Lessor of Lessee and the execution of a new Lease or Lease Extension Agreement by Lessee and Lessor for a revised term and Lease Payment to be established by Lessor acting reasonably.

D. Return of the Equipment and Sale.

i. If Lessee elects not to exercise the Purchase Option, Lessee shall return the Equipment to Lessor on the terms and in the condition required by this Lease on or before the expiration of the initial Term. Upon Lessor's receipt of the Equipment, Lessor may sell the Equipment to a third party (a "Third Party Sale"). Lessor shall retain the total selling price realized from any such Third Party Sale.

ii. If the Net Proceeds (as hereinafter defined) of a sale of the Equipment to Lessee (pursuant to Lessee's exercise of the Purchase Option) or to a third party (in connection with a Third Party Sale) are less than the Purchase Option Price, Lessee shall immediately upon demand after a Third Party Sale,

pay to Lessor, in immediately available funds, an amount equal to such deficiency as an adjustment to the Lease Payments payable under the Lease. If such Net Proceeds (as hereinafter defined) as are actually received by Lessor exceed such Purchase Option Price (as hereinafter defined), Lessor shall retain all such proceeds.

iii. As used herein, the term "Net Proceeds" shall mean, with respect to the Equipment sold, the gross proceeds of such sale less (a) all applicable taxes (excluding taxes on or measured by Lessor's income) as may be applicable to

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the sale of the Equipment, (b) all fees, expenses of sale, reconditioning expenses and any other expenses of Lessor in connection with storage, handling of the Equipment or its preparation for sale, and (c) any other amounts for which, if not paid, Lessor would be liable for payment or which, if not paid, would constitute a lien on the Equipment.

2. In the event that Lessee does not elect an option pursuant to this TRAC Option Schedule, Lessee shall be deemed to have elected option 1 C i above.

3. Except as modified hereby, all of the terms, covenants and conditions of the Lease shall remain in full force and effect and are in all respects hereby ratified and affirmed.

IN WITNESS WHEREOF, the parties below have executed this TRAC Option Schedule as of the date first stated above.

Lessor:

DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.

By: _____

Name: _____

Title: _____

Lessee:

THAI INDOCHINE TRADING INC.

By: _____

Name: Tarzan Dukuzumuremyi

Title: _____

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Certificate of Acceptance

Lessor: **DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.** (herein called "Lessor"), 5046 MAINWAY, UNIT 1, BURLINGTON, ON, L7L 5Z1

Lessee: **THAI INDOCHINE TRADING INC.** (herein called "Lessee"), 50 TRAVAIL ROAD , MARKHAM, ON, L3S 3J1

1. Lessor and Lessee have heretofore entered into Equipment Leasing Agreement No. 840696 (the "Lease"). The Lease provides for the execution and delivery of a Certificate of Acceptance substantially in the form hereof for the purpose of confirming the acceptance and lease of the Equipment under this Lease in accordance with the terms thereof and hereof. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings specified in the Lease.

2. Lessee (and Co-Lessee, if applicable) hereby certifies and agrees that:

(a) Lessee has selected the manufacturer(s) and supplier(s) of the Equipment;

(b) The Equipment is situated in the location(s) set out in the Lease;

(c) The Equipment has been assembled and installed, is ready for use, is in good working condition and is satisfactory for all of Lessee's purposes;

(d) Lessee has accepted delivery of the Equipment for all purposes on the _____ day of _____, 20 _____ (the "Delivery Date");

(e) Lessee hereby approves and authorizes payment to be made by Lessor to the supplier of the Equipment; and,

(f) A facsimile, scanned or other electronic copy of this Certificate of Acceptance as executed by Lessee may be treated as an original and will be admissible as evidence of this Certificate and Lessee's acceptance of the Equipment.

Lessee:

THAI INDOCHINE TRADING INC.

By: _____

Name: _____

Title: _____

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HYUNDAI Financial Services Canada

EQUIPMENT LEASING AGREEMENT

Delivery Date:	Lease No. 840696

Lessee	THAI INDOCHINE TRADING INC. DBA TI FOODS				
Address	Street: 50 TRAVAIL ROAD		City: MARKHAM	Province: ON	Postal Code: L3S 3J1
Contact	Name	Phone	Email Address		

LEASE DETAILS

Equipment	Supplier: YALE INDUSTRIAL TRUCKS INC.			
	Qty: 1	New/Used/Refin/Refurb: NEW	Year/Make/Model/Serial Number: 2025 YALE NR045EC FORKLIFT s/n E861N03594X WITH ATTACHMENTS & ACCESSORIES	
Equipment Address	(If different than above)			
Lease Payment	Term (in Months): 60	No. of Payments: 60	Frequency: Monthly	Lease Payment: $1,288.71 Plus Applicable Taxes
Schedules	CERTIFICATE OF ACCEPTANCE, TRAC OPTION SCHEDULE			

TERMS AND CONDITIONS

1. LEASE AND LEASE PAYMENTS. Lessor hereby leases the equipment described above or in any Schedule attached hereto including all parts, accessories, replacements, and additions and accessions, now and hereafter relating thereto or affixed thereon (collectively, the **"Equipment"**) to Lessee on the terms and conditions contained herein and elsewhere as is described in Section 4 below (collectively the **"Lease"**). Capitalized words not defined herein refer to terms appearing above. This Leese shall commence on the commencement date (**"Commencement"**) which shall be the date that this Lease is accepted by Lessor or some other date established by Lessor and shall continue from the Commencement Date for the number of months specified as the Term. Lessor will advise Lessee of the date that the Lease Payments shall commence, which advice may be given by the delivery of an invoice, and which may be the first or the fifteenth of the month following the Commencement Date or some other date. Lessee unconditionally agrees to pay Lessor, in advance, the number of Lease Payments, in the amounts set out above together with all applicable taxes and with the Frequency set forth above. **LESSEE'S OBLIGATION TO PAY ALL LEASE PAYMENTS AND OTHER SUMS DUE HEREUNDER SHALL BE ABSOLUTE AND UNCONDITIONAL ANO TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW SHALL NOT BE AFFECTED BY ANY CIRCUMSTANCE WHATSOEVER, IT BEING THE INTENTION OF THE PARTIES THAT ALL LEASE PAYMENTS AND OTHER SUMS DUE HEREUNDER SHALL CONTINUE TO BE PAYABLE BY LESSEE IN ALL EVENTS AND IN THE MANNER AND AT THE TIMES PROVIDED HEREUNDER. LESSEE CANNOT CANCEL OR TERMINATE THIS LEASE FOR ANY REASON.** Lessee shall not at any time be entitled to prepay any Lease Payments due hereunder.

2. TITLE. Title to and ownership of the Equipment shall at all times be and remain vested in Lessor and shall not at any time pass to Lsssee. Notwithstanding that Lessor has title to the Equipment during the Term of this Lease, Lessor shall not be liable for any loss, cost, expense or damage of eny kind or nature whatsoever caused directly or indirectly by the Equipment or its use, operation or ownership or for any loss of business or other damage whatsoever and howsoever caused.

3. ACCEPTANCE OF EQUIPMENT. Lessee acknowledges that the Equipment has been purchased from the Supplier by Lessor at the request of and in accordance with the instructions of Lessee. Lessee represents to Lessor that the Equipment has been (or will be) delivered to Lessee; that the Equipment has been (or will be) assembled and installed, is ready for use, is in satisfactory operating condition; and, is fit for all of Lessee's purposes. **LESSEE ACKNOWLEDGES THAT THE EQUIPMENT HAS BEEN ACCEPTED FOR THE PURPOSES OF THIS LEASE BY LESSEE ON THE DELIVERY DATE SET OUT ABOVE OR IN A SEPARATE CERTIFICATE OF ACCEPTANCE.**

4. ENTIRE LEASE AGREEMENT. ***THIS LEASE INCLUDING ANY SCHEDULES SPECIFIED ABOVE ("Schedules") AND THE STANDARD LEASE TERMS AND CONDITIONS ACCESSIBLE ONLINE AS DOCUMENT NUMBER:*** **594Y37T** ***AT WWW.SEEMYTERMS.COM ("Standard Lease Terms") CONSTITUTE THE ENTIRE AGREEMENT BETWEEN LESSOR AND LESSEE RELATING TO THE LEASE OF THE EQUIPMENT*** and supersedes all prior agreements or understandings, oral or written, with respect thereto and shell not be modified or amended except by written agreement signed by the parties. Any Schedules and the Standard Lease Terms are hereby incorporated into this Lease by this reference. This Lease shall not become binding upon Lessor until accepted by Lessor, as evidenced by, among other things, Lessor's peyment to the Supplier for the purchase of the Equipment. In the event this Lease involves 2 or more Lessees (**"Co-Lessees"**), each Co-Lessee will be held jointly and severally liable under the terms and conditions of this Lease including for all amounts due or becoming due under this Lease. If any provision of this Lease is invalid, illegal or unenforceable, it shall not affect the validity, legality or enforceability of any other provision of this Leese. This Lease and eny amendments or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all of which taken together shall constitute a single contract. Lessee agrees that if this Lease is signed electronically, such signature shall be the legal equivalent of Lessee's handwritten signature. Lessee agrees that an electronic copy or other raproduction of this Lease as executed by Lessee, when printed from electronic records maintained by Lessor in the normal course of business, shall be deemed to constitute the sole original and shall be binding on Lessee to the same extent as an originally executed version of this Lease. The printed copy or reproduction of this Lease may be used by Lessor in any court proceeding, and Lessee agree not to contest the admissibility, validity, enforceability or authenticity of such printed copies. The parties agree that this Lease and all documents related thereto be written in the English language. Les parties aux présentes conviennent que ce Lease et tous les documents s'y rattachant soient rédigés en anglais.

IN WITNESS WHEREOF, Lessor and Lessee and Co-Lessee, if applicable, have executed this Leese. **LESSEE ACKNOWLEDGES THAT LESSEE HAS READ, UNDERSTOOD AND AGREES TO BE BOUND BY ALL THE TERMS AND CONDITIONS OF THIS LEASE, ANY SCHEDULES AND THE STANDARD LEASE TERMS ACCESSABLE ONLINE AS DOCUMENT NUMBER: 594Y37T AT WWW.SEEMYTERMS.COM. BY SIGNING BELOW, THE PARTIES HERETO AGREE THAT THIS LEASE IS EFFECTIVE ON THE DATE OF EXECUTION BY LESSOR.**

Lessor: DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.

By: _____

Name:

Title:

Date:

Lessee: THAI INDOCHINE TRADING INC.

By: _____

Name: Tarzan Dukuzumuremyi

Title:

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SIGNING INFORMATION

****PLEASE COMPLETE THIS FORM PRIOR TO SIGNING DOCUMENTS****

In order for us to best assist you through the electronic signing process it is necessary that you complete this form prior to executing the documents.

DOCUMENTS FOR: App No. 840696 - THAI INDOCHINE TRADING INC.

PRODUCT DELIVERY VERIFICATION

Please indicate by selection whether you have taken delivery of the product:

[ ] **Product(s) delivered**
[ ] **Delivery not yet complete**

BILLING INFORMATION

As a condition of approval, the contract must be placed on pre-authorized payments. To complete setup you will be required to provide bank account details by way of a void cheque or completing the enclosed Pre-Authorized Debit Authorization form.

RETURN DETAILS

Do you want to upload any requested or supporting documentation now?

If you are sending documents under separate cover please email to **enterpriseca@leasedirect.com**, or fax to **1-866-643-4762.**

This Form Completed by: _____ Date: _____

Tarzan Dukuzumuremyi

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HY | Financial Services Canada

Insurance Authorization

****PLEASE COMPLETE AND FORWARD TO YOUR INSURANCE BROKER****

Finance Agreement No.: 840696
Obligor: THAI INDOCHINE TRADING INC.
Address: 50 TRAVAIL ROAD , MARKHAM, ON, L3S 3J1
Co-Obligor & Address: (if applicable)
Equipment Description: 2025 YALE NR045EC FORKLIFT s/n E861N03594X WITH ATTACHMENTS & ACCESSORIES

Agent/Broker Name: _____ Broker's Address: _____
Broker's Email: _____
Broker's Phone No.: _____ Insurance Company: _____
Broker's Fax No.: _____

Dear Insurance Representative:

You are hereby directed to accommodate DE LAGE LANDEN FINANCIAL SERVICES CANADA INC., 5046 MAINWAY, UNIT 1, BURLINGTON, ON, L7L 5Z1 ("Financier") for the following coverage:

1. Please complete and email or fax the below Insurance Agent/Broker Acknowledgement with formal certificates to Financier at insuranceca@leasedirect.com or 1-866-318-3447. Evidence of insurance in the form of binder(s) is acceptable until formal certificates can be issued.

2. Property Insurance
   (a) "All Risk"physical damage insurance.
   (b) Reference to Financing Agreement No. 840696 ("Finance Agreement") and the equipment described above ("Equipment") should be included.
   (c) Limits: the full replacement value or declared value of the Equipment but not less than $78,655.00
   (d) Endorsement naming "DE LAGE LANDEN FINANCIAL SERVICES CANADA INC., its successors and assigns" as First Loss Payee.
   (e) Minimum acceptable coverage shall be equal to the cost of the Equipment and its replacement value for the remaining term of the Finance Agreement.
   (f) Endorsement giving Financier thirty (30) days prior written notice of any cancellation, reduction, or alteration of coverage.

3. Public Liability Insurance
   (a) General Liability insurance, naming "DE LAGE LANDEN FINANCIAL SERVICES CANADA INC., its successors and assigns" as Additional Insured.
   (b) Minimum acceptable coverage: bodily injury: $2,000,000.00 per occurrence; property damage; $500,000.00 per occurrence.
   (c) Products and/or completed operations, and blanket contractual liability to be included.
   (d) Endorsement giving Financier thirty (30) days prior written notice of any cancellation, reduction or alteration of coverage.
   (e) Maximum of $25,000.00 deductible.

4. All premiums and other costs associated with above insurance coverage are the total responsibility of above named Obligor and Co-Obligor.

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Docusign Envelope ID: F2FEEFF0-69E3-4A5E-B983-E8A25D8E46EC

5. Location : As set out in the Finance Agreement.

This is your authorization to immediately comply with the instructions and requirements set forth above including immediate submission of binder(s) and subsequent delivery of certificates to Financier.

Obligor: THAI INDOCHINE TRADING INC.

By: _____

Name: Tarzan Dukuzumuremyi

Title: _____

INSURANCE AGENT/BROKER ACKNOWLEDGEMENT

To: Financier

We the Agent/Broker for THAI INDOCHINE TRADING INC., hereby confirm that insurance coverage is carried by the Obligor in accordance with paragraphs 2, 3, 4 and 5 above, the particulars of which are as follows:

Insurance Company: _____

Policy No: _____ **Expiry Date:** _____ **Liability Coverage: $** _____

ACV/Declared Value: $ _____ **Deductible: $** _____

With respect to the Equipment, Financier and its successors and assigns are noted as First Loss Payee under the All Risk Perils Coverage and as Additional Insured under the Liability Coverage. A certified copy of the above-noted policy will be sent to Financier in due course. Financier will be given a minimum of thirty (30) days prior written notice (sent to insuranceca@leasedirect.com) of any cancellation reduction or alteration of coverage under the above-noted policy.

Signature of Agent/Broker: _____ Date: _____

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF
Docusign Envelope ID: F2FEEFF0-69E3-4A5E-B983-E8A25D8E46EC

Pre-Authorized Debit (PAD) Authorization

Contract/Reference No. 840696 (the " **Contract**")

CUSTOMER INFORMATION:

Name:	THAI INDOCHINE TRADING INC.	Address:	50 TRAVAIL ROAD
City:	MARKHAM	Province:	ON
Postal Code:	L3S 3J1	Phone No.:	416-292-2228
Email:		Fax No.:	

By selecting Pre-Authorized debit, you will be registered to receive paperless statement notifications via email. Please provide your email address(es) on page 2 or Opt-out on page 2.

BANK ACCOUNT INFORMATION:

If you are not providing a void cheque with the account details please fill in the bank account information including account holder name, transit number, financial institution number and the account number below.

Account holder's name must match the customer name, obligor or co-obligor name in the Contract. Bank must issue Canadian Funds (CAD) to be processed.

** All Fields marked with an Asterisk are Mandatory.*

*Account Holder's Name: THAI INDOCHINE TRADING INC

*Transit No.	*Inst. No.	*Account No.
19682	004	5387555

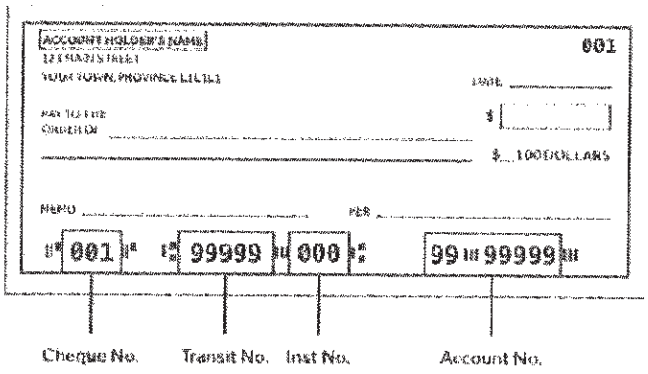
(If your account number is 7 digits, leave the last 4 spaces blank)

In order to ensure we have your bank information correct we are asking you to enter in the information twice.

*Transit No.	*Inst. No.	*Account No.
19682	004	5387555

(If your account number is 7 digits, leave the last 4 spaces blank)

Below you will find a sample cheque showing an example of how to identify the required numbers.



TERMS AND CONDITIONS

I/We (the "**Undersigned**") hereby authorizes and directs DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. (the "**Payee**") to debit the account identified above or if a void cheque is attached, to debit the account identified on the attached void cheque (or any other account the Undersigned may authorize at any time) for the payments owing by the Undersigned to the Payee under the Contract in accordance with the payment amount and payment frequency set out in the Contract. The Undersigned further grants the Payee the authority to debit such specified account from time to time

for payments in variable amounts and/or sporadic payments for payment of all other amounts arising under or pursuant to the Contract. The Payee will obtain the Undersigned's authorization for any sporadic debits. The Undersigned acknowledges that this PAD Agreement is a business PAD.

The Undersigned hereby agrees to waive its right to receive pre-notification from the Payee of the amount and date of each PAD debited pursuant to this agreement (including every variable payment made after the first PAD is processed). The Undersigned hereby waives its right to receive a written confirmation notice from the Payee of the terms agreed to by the Undersigned in setting up this PAD Agreement prior to the date of the first debit authorized by this agreement, and further agrees that this PAD Agreement satisfies the Payee's obligation to provide such a confirmation notice to the Undersigned following the date of the first debit authorized by this agreement.

This authorization is to remain in effect until the Payee has received written notification from the Undersigned of its change or termination. This notification must be received at least thirty (30) days before the next debit is scheduled at the address provided below. The Undersigned may obtain a sample cancellation form, or more information on the Undersigned's right to cancel a PAD Agreement at the Undersigned's financial institution or by visiting www.payments.ca. The cancellation of the authorization given by the Undersigned by this agreement will not relieve or otherwise affect the obligations of the Undersigned to the Payee under the Contract.

The Undersigned has certain recourse rights if any debit does not comply with this agreement. For example, the Undersigned has the right to receive reimbursement from any debit that is not authorized or is not consistent with this agreement. To obtain more information on recourse rights of the Undersigned, the Undersigned may contact its financial institution or visit www.payments.ca.

If this PAD Agreement is signed electronically, the Undersigned consents to the receipt of this agreement in electronic format through this website and agrees to download, print or take screen shots of this agreement for its records.

CUSTOMER: THAI INDOCHINE TRADING INC.

Signature: _____

Name: Tarzan Dukuzumuremyi

Title: _____

Date: _____

DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.
5046 MAINWAY, UNIT 1, BURLINGTON, ON, L7L 5Z1
Tel: 1-877-523-5515, Fax: 1-800-743-0169, Email: clientservices-ca@leasedirect.com

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF
Docusign Envelope ID: F2FEEFF0-69E3-4A5E-B983-E8A25D8E46EC

DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.

5046 MAINWAY, UNIT 1, BURLINGTON, ON, L7L 5Z1

Invoice

Invoice Number: 840696
Due Date: upon receipt

THAI INDOCHINE TRADING INC.

Equipment/ Product: 2025 YALE NR045EC FORKLIFT WITH ATTACHMENTS & ACCESSORIES

Contract Number	Period Covered	Amount	HST/GST	PST/QST	Total
840696	First Payment	$1,288.71	$167.53		$1,456.24
	Documentation Fee	$195.00	$25.35		$220.35

TOTAL DUE $1,676.59

Please note that if you are signing up for the pre-authorized payment plan (PAPP), you do not need to provide an initial payment cheque.

Thank You For Your Business!

HST/GST 86265 7327 RT0001 QST 1023745573 TQ0001

If you have any questions concerning this invoice, please call 1-877-526-7977.

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

YALE INDUSTRIAL TRUCKS
340 HANLAN ROAD
WOODBRIDGE, Ontario L4L 3P6
Phone: 905-851-6620



MODEL: NR045EC

All trucks shown with optional equipment. Please refer to quotation specifications.

CUSTOMER DETAILS

CUSTOMER	Ti Foods		
ADDRESS	50 Travail Road Markham, Ontario L3S 3J1		
SHIP-TO ADDRESS	50 Travail Road Markham, Ontario L3S 3J1		
CONTACT NAME	Tarzan Dukuzumuremyi	Office Manager	Preet Paul
PHONE	416-292-2228		

PROPOSED BY	Bill Sawyer	TITLE	Territory Manager
PHONE / CELL	(905) 851-6620 / (437) 423-7387	EMAIL	bill.sawyer@altg.ca

DATE	2025-05-07	Quote Expiration	2025-05-30

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

YALE INDUSTRIAL TRUCKS
340 HANLAN ROAD
WOODBRIDGE, Ontario L4L 3P6
Phone: 905-851-6620

Quoted Model: NR045EC Proposal Summary

Included Items	Description	Quantity
Model	**Yale® NR045EC Grocery Reach**	1
Construction	Key Switch Start	
	Standard Construction - Operating Temperatures +32° F to +120° F	
	36 Volt	
Powertrain Options	UL Classification Type "E"	
Battery Compartment	**Battery Compartment - 21.25" Long x 39.0" Wide x 31.5" High** **GNB Battery: M2701812517BOPC with watering system** **GNB Charger: X7MV48-480-0215**	
	Battery Spacer Group - "X" Dimension 38.0" to 38.8" Battery	
Mast	**3 Stage Full Free Lift Mast - 9.4" Premium - 302" (7671mm) Maximum Lift Height - 131" (3327mm) Overall Lowered Height**	
Carriages & Attachments	Single Reach Carriage with Integral Sideshifter	
	36" (915mm) High Load Backrest Extension	
Forks	**42" Long x 1.8" Thick x 3.9" Wide (1067mm x 45mm x 100mm) - Class II Hook Type - Standard Taper Forks**	
Front End Accessories	**Laser Level Line**	
Wheels & Tires	5" x 3.9" Articulating Tandem High Load Compound Load Wheels with Greasable Bearings	
	Drive Tires - 13.5 x 5.5 Superior XL-AC (901 Compound)	
Basearm	**42" Inside Dimension Outrigger Bars**	
	Blunt Outrigger Style	
	Weld-On Box	
Operator Compartment	Energy System: Battery Discharge Indicator set for use with Flooded Cell Battery	
	Standard Display: 5" Color Touchscreen	
	EZ Ride Floor System	
	RF Handheld Scanner Holder	
	Wire Mesh Installed on Top of Operator Compartment	
	Wire Mesh Screen	
Directional Control	Automotive Steering Control	
	Sidestance with Adjustable Steering Wheel Position	
Lights & Alarms	**Amber LED Strobe Light, Continuous Operation with Key On**	
Warranty	**12 Months / No Hour Limit Full Truck Warranty, 36 Months / 6,000 Hours Powertrain Warranty, Lifetime Frame Warranty; please see full Warranty Statement for additional details.**	

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

YALE INDUSTRIAL TRUCKS
340 HANLAN ROAD
WOODBRIDGE, Ontario L4L 3P6
Phone: 905-851-6620

Total Investment Breakdown

Price NR045EC	$81,655.00	**Qty:** 1	
Quoted Quantity	1	**TOTAL:**	$81,655.00

Trade In Details

Raymond Reach – Serial # 710-08-CB12763	- $1,500.00
Raymond Reach – Serial # 740-05-CA04093	- $1,500.00
Total Trade In	- $3,000.00
TOTAL INVESTMENT	***$78,655.00***

LEAD TIME – In stock, subject to prior sale.

Leasing Options

60 Month term with 20% Residual	**$ 1,288.71/Month** ✓
60 Month term with $1 Buy Out	**$ 1,513.06/Month** ___

Maintenance Options

Preventive Maintenance Plan (frequency adjustable)	**$ 80.00/Hour** ✓
Guaranteed Maintenance 60 Month Term Based on 1,500 Annual Hours	**$ 176.25/Month** ___

YALE INDUSTRIAL TRUCKS
340 HANLAN ROAD
WOODBRIDGE, Ontario L4L 3P6
Phone: 905-851-6620

Proposal By:	Bill Sawyer	**Accepted By:**	Natasha Ahluwalia
Signature:		**Signature:**	Natasha Ahluwalia
Date Signed:		**Date Accepted:**	05-20-2025
		PO Number:	

Terms and Conditions

1) Terms: Net 30 on Approved Credit; or lease options available
2) F.O.B. Alta Material Handling - 340 Hanlan Rd. Woodbridge, ON L4L 3P6, Canada
3) Pricing is based on our current exchange rate. Pricing is subject to change at the time of order based on the current value of the Canadian dollar.
4) Lease payments based on prevailing interest rates at time of delivery; payments may be adjusted accordingly
5) Due to recent government actions in tariffs, the above pricing may be adjusted prior to shipment
6) Credit card payments are subject to a 3% service charge
7) Tax: Any applicable taxes are not included
8) Errors: YIT an Alta Company reserves the right to correct clerical errors or omissions
9) While we have not repriced orders in the past; due to the volatility of the supply chain,
transportation, and labor markets; in the event of an OEM price increase YIT an Alta Company
reserves the right to revise our pricing in direct correlation to the price increase received from the OEM
10) Title to equipment does not pass to purchaser until the full amount due is paid. Rental or Lease Contracts have further specific terms and conditions that are a component of this contract
11) Customers signature below indicates non-cancelable placement of order as specified in the description of truck model and equipment above. Cancelled orders are subject to a minimum 20% cancellation charge. This maybe up to 50% if the unit has been released into production.

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

YALE INDUSTRIAL TRUCKS
340 HANLAN ROAD
WOODBRIDGE, Ontario L4L 3P6
Phone: 905-851-6620



MODEL: NR045EC

All trucks shown with optional equipment. Please refer to quotation specifications.

CUSTOMER DETAILS

CUSTOMER	Ti Foods		
ADDRESS	50 Travail Road Markham, Ontario L3S 3J1		
SHIP-TO ADDRESS	50 Travail Road Markham, Ontario L3S 3J1		
CONTACT NAME	Tarzan Dukuzumuremyi	Office Manager	Preet Paul
PHONE	416-292-2228		

PROPOSED BY	Bill Sawyer	TITLE	Territory Manager
PHONE / MOBILE	(905) 851-6620 / (437) 423-7387	EMAIL	bill.sawyer@altg.ca

DATE	2025-03-31	Quote Expiration	2025-04-30

Quote Number: 2025-1225067

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

YALE INDUSTRIAL TRUCKS
340 HANLAN ROAD
WOODBRIDGE, Ontario L4L 3P6
Phone: 905-851-6620

Quoted Model: NR045EC

Included Items	Description	Quantity
Model	Yale® NR045EC Grocery Reach	1
Construction	Key Switch Start	
	Standard Construction - Operating Temperatures +32° F to +120° F	
	36 Volt	
Powertrain Options	UL Classification Type "E"	
Battery Compartment	**Battery Compartment - 21.25" Long x 39.0" Wide x 31.5" High** **GNB Battery: M2701812517BOPC with watering system** **GNB Charger: X7MV48-480-0215**	
Mast	**3 Stage Full Free Lift Mast - 9.4" Premium - 302" (7671mm) Maximum Lift Height - 131" (3327mm) Overall Lowered Height**	
Carriages & Attachments	**Single Reach Carriage with Integral Sideshifter**	
	36" High Load Backrest	
Forks	**42" Long x 1.8" Thick x 3.9" Wide (1067mm x 45mm x 100mm) - Class II Hook Type - Standard Taper Forks**	
Front End Accessories	Fork Laser Positioning System	
Wheels & Tyres	5" x 3.9" Articulating Tandem High Load Compound Load Wheels with Greasable Bearings	
	Drive Tires - 13.5 x 5.5 Superior XL-AC (901 Compound)	
Basearm	**42" Inside Dimension Outrigger Bars**	
	Blunt Outrigger Style	
	Weld-On Load Wheel Box	
Operator Compartment	Energy System: Battery Discharge Indicator set for use with Flooded Cell Battery	
	Standard Display: 5" Color Touchscreen	
	EZ Ride Floor System	
	RF Handheld Scanner Holder	
	Wire Mesh Installed on Top of Operator Compartment	
	Wire Mesh Screen	
Directional Control	**Automotive Steering Control**	
	Sidestance with Adjustable Steering Wheel Position	
Lights & Alarms	**Amber Strobe Light (Continuous Operation with Key-On)**	
Warranty	**12 Months / Unlimited Hours Full Truck Warranty, 36 Months / 6,000 Hours Powertrain Warranty and Lifetime Frame Warranty**	

Quote Number: 2025-1225067

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

YALE INDUSTRIAL TRUCKS
340 HANLAN ROAD
WOODBRIDGE, Ontario L4L 3P6
Phone: 905-851-6620

Operator Compartment – Side Stance Advantage



Quote Number: 2025-1225067

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

YALE INDUSTRIAL TRUCKS
340 HANLAN ROAD
WOODBRIDGE, Ontario L4L 3P6
Phone: 905-851-6620

Total Investment

Price NR045EC	$81,655.00	**Qty:** 1	
Quoted Quantity	1	**TOTAL:**	$81,655.00

LEAD TIME – In stock, subject to prior sale.

Leasing Options

60 Month term with 20% Residual — **$ 1,284.83/Month** ✓

60 Month term with $1 Buy Out — **$ 1,525.56/Month** ___

Maintenance Options

Preventive Maintenance Plan (frequency adjustable) — **$ 80.00/Hour** ___

Guaranteed Maintenance 60 Month Term Based on 1,500 Annual Hours — **$ 185.00/Month** ___

Proposal By: Bill Sawyer

Accepted By: Natasha Athwal

Signature:

Signature: Athwal

Date Signed:

Date Accepted: 04/01/2025

PO Number:

Terms and Conditions

1) Terms: Net 30 on Approved Credit; or lease options available
2) F.O.B. Alta Material Handling - 340 Hanlan Rd. Woodbridge, ON L4L 3P6, Canada
3) Pricing is based on our current exchange rate. Pricing is subject to change at the time of order based on the current value of the Canadian dollar.
4) Lease payments based on prevailing interest rates at time of delivery; payments may be adjusted accordingly
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7) Tax: Any applicable taxes are not included
8) Errors: YIT an Alta Company reserves the right to correct clerical errors or omissions
9) While we have not repriced orders in the past; due to the volatility of the supply chain, transportation, and labor markets; in the event of an OEM price increase YIT an Alta Company reserves the right to revise our pricing in direct correlation to the price increase received from the OEM
10) Title to equipment does not pass to purchaser until the full amount due is paid.☐ Rental or Lease Contracts have further specific terms and conditions that are a component of this contract
11) Customers signature below indicates non-cancelable placement of order as specified in the description of truck model and equipment above. Cancelled orders are subject to a minimum 20% cancellation charge. This maybe up to 50% if the unit has been released into production.

Quote Number: 2025-1225067

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

This is Exhibit “F” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

48D5CB31F616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

Thai Indochine Trading Inc.

Balance Sheet
As at Aug 31, 2026

BALANCE SHEET	8/31/2026
Cash and Cash Equivalents	247,487
Account Receivable	5,592,780
Inventory	5,250,305
Inventory in Transit	1,619,010
Prepaid Freight Inventory	88,822
Prepaid Expenses	195,229
Total Current Assets	**12,993,634**
PP&E, Net	1,423,882
Intangible Assets	6,004,570
Total Assets	**20,422,086**
Operating loan	4,673,524
Corporate Taxes Payable	13,260
Accounts Payable & Accrued Liabilities	4,657,729
Total Current Liabilities	**9,344,514**
TD Sub-Debt	4,825,000
Debt Financing Fees	(203,523)
Capital Leases	1,319,439
Vendor Note	2,502,357
Total Liabilities	**17,787,786**
Share Capital	0
Retained Earnings	2,634,300
Total Shareholders' Equity	**2,634,300**
Total Liabilities and Shareholders' Equity	**20,422,086**

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

This is Exhibit “G” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
48D5CB31E616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

Miller Thomson LLP (Toronto)

***PERSONAL PROPERTY SECURITY ACT* (ONTARIO)**
SEARCH SUMMARY WITH RESPECT TO:
THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

eSummary Requested By:	torontosearch team
PPSA Enquiry ID:	1101529
File Currency:	09SEP 2026

DISCLAIMER:
This report was produced by a compilation of data retrieved from the Personal Property Registration System, Ministry of Government Services, Government of Ontario. Dye & Durham Corporation is not responsible for the accuracy, reliability or currency of the information provided by this external source. The purchaser of this report has agreed with consideration at the time of purchase to assume all liability and further indemnify Dye & Durham Corporation for any and all damages and costs resulting from any matter related to the content of this report. Users wishing to rely upon this information should consult directly with the source of the information. No liability is undertaken by Dye & Durham

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Corporation regarding the completeness, correctness or the interpretation or use which may be made of this report.

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
1.	528693336 ***PPSA***	2	20260708 1709 1462 6983 Reg. 5 year(s)	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.	G.N. JOHNSTON EQUIPMENT CO. LTD.			X			X
		No Fixed Maturity Date 2026 RAYMOND 7500R45TT13130118 (VIN: 750-26-AC0116501) General Collateral Description: ENERSYS BATTERY MODEL 18-125LM-15 / RAC00885277 ENERSYS CHARGER MODEL NIP3-HL-4CI / RAD00897313 821505-ML									

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
2.	522365841 ***PPSA***	4	20251127 1522 1590 6941 Reg. 5 year(s)	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC. THAI INDOCHINE TRADING INC. TI FOODS	PATHWARD, NATIONAL ASSOCIATION		X	X	X	X	X
		General Collateral Description: ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS AND ALL PROCEEDS THEREOF.									

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
3.	516485781 ***PPSA***	7	20250522 0944 1532 4918 Reg. 06 year(s)	THAI INDOCHINE TRADING INC. THAI INDOCHINE TRADING INC. / COMMERCE THAI INDOCHINE INC.	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.			X		X	X

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

				COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC. / THAI INDOCHINE TRADING INC.							
		2025 YALE NR045EC (VIN: E861N03594X) General Collateral Description: ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO, ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR ANY PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED THEREFROM.										
		10	20250619 1206 1532 4475 A AMENDMENT	THAI INDOCHINE TRADING INC.				X		X	X
		Reason for Amendment: AMENDED YEAR OF ASSET FROM 2025 TO 2023 AS ADVISED BY DEALER 2023 YALE NR045EC (VIN: E861N03594X)									
	File No.	**Enquiry Page No.**	**Reg. No.**	**Debtor(s)**	**Secured Party**	**Collateral Class.**					
						CG	**I**	**E**	**A**	**O**	**MV**
4.	514941003 ***PPSA***	11	20250404 1644 4085 6899 Reg. 06 year(s)	THAI INDOCHINE TRADING INC. THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.			X	X	X	X
		2024 YALE NR045EC (VIN: E861N03604X) General Collateral Description: ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE IDENTIFICATION NUMBER OR SERIAL NUMBER, AS									

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

		APPLICABLE, WHEREVER SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO, ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR ANY PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED THEREFROM.										
		14	20250428 1239 1532 5188 A AMENDMENT	THAI INDOCHINE TRADING INC.				X	X	X	X
		Reason for Amendment: CORRECTION FOR MODEL YEAR 2025 YALE NR045EC (VIN: E861N03604X)										
	File No.	**Enquiry Page No.**	**Reg. No.**	**Debtor(s)**	**Secured Party**	**Collateral Class.**						
						CG	**I**	**E**	**A**	**O**	**MV**	
5.	796538358 ***PPSA***	15	20230824 1403 1462 3329 Reg. 5 year(s)	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.	G.N. JOHNSTON EQUIPMENT CO. LTD.			X			X	
		No Fixed Maturity Date 2023 RAYMOND LIFT TRUCK RRS R30TN (VIN: RRS-23-000390) General Collateral Description: DEKA BATTERY 12-D85-13-3019 S/N 4926CM AND DEKA CHARGER LTD-510-12C S/N 422LTD36962 REF. 646092										
	File No.	**Enquiry Page No.**	**Reg. No.**	**Debtor(s)**	**Secured Party**	**Collateral Class.**						
						CG	**I**	**E**	**A**	**O**	**MV**	
6.	775769724 ***PPSA***	16	20210825 1932 1793 0475 Reg. 5 year(s)	2643510 ONTARIO INC.	THE TORONTO-DOMINION BANK		X	X	X	X	X	
		17	20210920 1403 1462 8243 A AMENDMENT	2643510 ONTARIO INC. THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC. THAI INDOCHINE TRADING								

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				INC./COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.							
		Reason for Amendment: TO AMEND THE NAME OF THE DEBTOR FROM 2643510 ONTARIO INC. TO THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. PURSUANT TO ARTICLES OF AMALGAMATION									
		21	20260625 1614 1532 8247 B RENEWAL Renew 5 year(s)	2643510 ONTARIO INC.							
	File No.	**Enquiry Page No.**	**Reg. No.**	**Debtor(s)**	**Secured Party**	**Collateral Class.**					
						CG	**I**	**E**	**A**	**O**	**MV**
7.	775769733 ***PPSA***	22	20210825 1932 1793 0476 Reg. 5 year(s)	KAITELL HOLDINGS INC.	THE TORONTO-DOMINION BANK		X	X	X	X	X
		23	20210920 1403 1462 8244 A AMENDMENT	KAITELL HOLDINGS INC. THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC. THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.								
		Reason for Amendment: TO AMEND THE NAME OF THE DEBTOR FROM KAITELL HOLDINGS INC. TO THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. PURSUANT TO ARTICLES OF AMALGAMATION									

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

		27	20260625 1601 1532 8216 B RENEWAL Renew 5 year(s)	KAITELL HOLDINGS INC.								
	File No.	**Enquiry Page No.**	**Reg. No.**	**Debtor(s)**	**Secured Party**	**Collateral Class.**						
						CG	**I**	**E**	**A**	**O**	**MV**	
8.	775769742 ***PPSA***	28	20210825 1932 1793 0477 Reg. 5 year(s)	VATHANA HOLDINGS INC.	THE TORONTO-DOMINION BANK		X	X	X	X	X	
		29	20210920 1403 1462 8245 A AMENDMENT	VATHANA HOLDINGS INC. THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC. THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.								
		Reason for Amendment: TO AMEND THE NAME OF THE DEBTOR FROM VATHANA HOLDINGS INC. TO THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. PURSUANT TO ARTICLES OF AMALGAMATION										
		33	20260625 1544 1532 8117 A AMENDMENT	VATHANA HOLDINGS INC.			X	X	X	X	X	
		Reason for Amendment: EXTERNAL REGISTRATION ADDING										

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

		34	20260625 1547 1532 8167 B RENEWAL Renew 5 year(s)	VATHANA HOLDINGS INC.							

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
9.	775769751 ***PPSA***	35	20210825 1933 1793 0478 Reg. 5 year(s)	2859435 ONTARIO INC.	THE TORONTO-DOMINION BANK		X	X	X	X	X
		36	20210920 1403 1462 8242 A AMENDMENT	2859435 ONTARIO INC. THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC. THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.							
		Reason for Amendment: TO AMEND THE NAME OF THE DEBTOR FROM 2859435 ONTARIO INC. TO THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC. PURSUANT TO ARTICLES OF AMALGAMATION									
		40	20260625 1526 1532 7819 B RENEWAL Renew 5 year(s)	COMMERCE THAI INDOCHINE INC.							

	File No.	Enquiry Page No.	Reg. No.	Debtor(s)	Secured Party	Collateral Class.					
						CG	I	E	A	O	MV
10.	775769769 ***PPSA***	41	20210825 1933 1793 0479 Reg. 5 year(s)	THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC.	THE TORONTO-DOMINION BANK		X	X	X	X	X

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				THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC. COMMERCE THAI INDOCHINE INC. THAI INDOCHINE TRADING INC.								
		43	20260625 1410 1532 7615 B RENEWAL Renew 5 year(s)	THAI INDOCHINE TRADING INC.								
		44	20260625 1414 1532 7624 A AMENDMENT	THAI INDOCHINE TRADING INC.			X	X	X	X	X	
		Reason for Amendment: EXTERNALLY REGISTRATION ADDED										

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

This is Exhibit “H” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:

48D5CB31E616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

oncorp

A Service Provider under Contract with the Ministry of Government Services

Prepared for :	Miller Thomson LLP (Toronto) - torontose
Reference :	0298800.0001
Docket :	S.Hamraz hcoulter
Search ID :	1109989
Date Processed :	05 Nov 2026
Report Type :	PPSA Electronic Response
Search Conducted on :	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
Search Type :	Business Debtor

DISCLAIMER :
This report has been generated using data provided by the Personal Property Registration System, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 1

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
FILE CURRENCY : 04NOV 2026

ENQUIRY NUMBER 20261105154733.05 CONTAINS 45 PAGE(S), 10 FAMILY(IES).

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

MILLER THOMSON LLP (TORONTO) - TORONTOSE
40 KING ST W
TORONTO ON M5H 3S1

CONTINUED... 2

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 2

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	528693336								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		01		002		20260708 1709 1462 6983	P PPSA	5	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.						
							ONTARIO CORPORATION NO.		
04		ADDRESS	50 TRAVAIL RD			MARKHAM	ON	L3S3J1	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME							
							ONTARIO CORPORATION NO.		
07		ADDRESS							
08	SECURED PARTY / LIEN CLAIMANT		G.N. JOHNSTON EQUIPMENT CO. LTD.						
09		ADDRESS	5990 AVEBURY ROAD			MISSISSAUGA	ON	L5R3R2	

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2026	RAYMOND	7500R45TT13130118	750-26-AC0116501

12	VEHICLE	
13	GENERAL	ENERSYS BATTERY MODEL 18-125LM-15 / RAC00885277
14	COLLATERAL	ENERSYS CHARGER MODEL NIP3-HL-4CI / RAD00897313
15	DESCRIPTION	
16	REGISTERING AGENT	G.N. JOHNSTON EQUIPMENT CO. LTD.
17	ADDRESS	5990 AVEBURY ROAD — MISSISSAUGA — ON — L5R3R2

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

CONTINUED... 3

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 3

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	528693336								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		02		002		20260708 1709 1462 6983	P PPSA	5	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.	
04		ADDRESS							
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME						ONTARIO CORPORATION NO.	
07		ADDRESS							
08	SECURED PARTY / LIEN CLAIMANT								
09		ADDRESS							

COLLATERAL CLASSIFICATION

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

	YEAR MAKE	MODEL	V.I.N.	
11	MOTOR			
12	VEHICLE			
13	GENERAL	821505-ML		
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT	G.N. JOHNSTON EQUIPMENT CO. LTD.		
17	ADDRESS	5990 AVEBURY ROAD	MISSISSAUGA	ON L5R3R2

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

CONTINUED... 4

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 4

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE Ccurrency : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	522365841								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		001		3		20251127 1522 1590 6941	P PPSA	5	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME BUSINESS NAME	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.							
							ONTARIO CORPORATION NO.		
04	ADDRESS	50 TRAVAIL ROAD				MARKHAM	ON	L3S 3J1	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME BUSINESS NAME	COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.							
							ONTARIO CORPORATION NO.		
07	ADDRESS	50 TRAVAIL ROAD				MARKHAM	ON	L3S 3J1	
08	SECURED PARTY / LIEN CLAIMANT	PATHWARD, NATIONAL ASSOCIATION							
09	ADDRESS	5480 CORPORATE DRIVE, SUITE 350				TROY	MI	48098	

COLLATERAL CLASSIFICATION

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

	YEAR MAKE	MODEL	V.I.N.
11	MOTOR		
12	VEHICLE		
13	GENERAL	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS AND	
14	COLLATERAL	ALL PROCEEDS THEREOF.	
15	DESCRIPTION		
16	REGISTERING AGENT	CHAITONS LLP (0102687/LYNN@CHAITONS.COM)	
17	ADDRESS	5000 YONGE STREET, 10TH FLOOR	TORONTO ON M2N 7E9

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

CONTINUED... 5

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 5

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	522365841							
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		3		20251127 1522 1590 6941		
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
02	DEBTOR							
03	NAME	BUSINESS NAME	COMMERCE THAI INDOCHINE INC.					
							ONTARIO CORPORATION NO.	
04		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR							
06	NAME	BUSINESS NAME	THAI INDOCHINE TRADING INC.					
							ONTARIO CORPORATION NO.	
07		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1
08	SECURED PARTY / LIEN CLAIMANT							
09		ADDRESS						

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT			
17		ADDRESS		

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

CONTINUED... 6

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 6

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	522365841							
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		3		20251127 1522 1590 6941		
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
02	DEBTOR							
03	NAME	BUSINESS NAME	TI FOODS					
							ONTARIO CORPORATION NO.	
04		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR							
06	NAME	BUSINESS NAME						
							ONTARIO CORPORATION NO.	
07		ADDRESS						
08	SECURED PARTY / LIEN CLAIMANT							
09		ADDRESS						

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT			
17		ADDRESS		

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

CONTINUED... 7

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 7

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	516485781							
	CAUTION FILING	PAGE NO.	OF TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		001	3		20250522 0944 1532 4918	P PPSA	06	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
02	DEBTOR							
03	NAME BUSINESS NAME	THAI INDOCHINE TRADING INC.						
						ONTARIO CORPORATION NO.		
04	ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR							
06	NAME BUSINESS NAME	THAI INDOCHINE TRADING INC. / COMMERCE THAI INDOCHINE INC.						
						ONTARIO CORPORATION NO.		
07	ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1	
08	SECURED PARTY / LIEN CLAIMANT	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.						
09	ADDRESS	5046 MAINWAY, UNIT 1			BURLINGTON	ON	L7L 5Z1	

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2025	YALE	NR045EC	E861N03594X
12 VEHICLE				

13 GENERAL COLLATERAL DESCRIPTION: ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE
14 IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER
15 SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,

16 REGISTERING AGENT: D + H LIMITED PARTNERSHIP

17 ADDRESS: 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

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

CONTINUED... 8

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 8

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER							
00	516485781							
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		3		20250522 0944 1532 4918		
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
02	DEBTOR							
03	NAME	BUSINESS NAME	COMMERCE THAI INDOCHINE INC.					
							ONTARIO CORPORATION NO.	
04		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME			
05	DEBTOR							
06	NAME	BUSINESS NAME	COMMERCE THAI INDOCHINE INC. / THAI INDOCHINE TRADING INC.					
							ONTARIO CORPORATION NO.	
07		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1
08	SECURED PARTY / LIEN CLAIMANT							
09		ADDRESS						

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL	ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL		
14	COLLATERAL	REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR ANY		
15	DESCRIPTION	PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED		
16	REGISTERING AGENT			
17		ADDRESS		

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

CONTINUED... 9

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 9

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 516485781

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		3		20250522 0944 1532 4918		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

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

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL THEREFROM.

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 10

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 10

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20250619 1206 1532 4475	

21 RECORD REFERENCED — FILE NUMBER 516485781

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	THAI INDOCHINE TRADING INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/	AMENDED YEAR OF ASSET FROM 2025 TO 2023 AS ADVISED BY DEALER		
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME			
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2023	YALE	NR045EC	E861N03594X
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				

16	REGISTERING AGENT OR		D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8

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

CONTINUED... 11

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 11

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	514941003								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		001		3		20250404 1644 4085 6899	P PPSA	06	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	THAI INDOCHINE TRADING INC.						
							ONTARIO CORPORATION NO.		
04		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.						
							ONTARIO CORPORATION NO.		
07		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S 3J1	
08	SECURED PARTY / LIEN CLAIMANT		DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.						
09		ADDRESS	5046 MAINWAY, UNIT 1			BURLINGTON	ON	L7L 5Z1	

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2024	YALE	NR045EC	E861N03604X

12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION
ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,

16 REGISTERING AGENT — D + H LIMITED PARTNERSHIP

17 ADDRESS — 2 ROBERT SPECK PARKWAY, 15TH FLOOR — MISSISSAUGA — ON — L4Z 1H8

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

CONTINUED... 12

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 12

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 514941003

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		3		20250404 1644 4085 6899		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	DEBTOR			
03	NAME	BUSINESS NAME	COMMERCE THAI INDOCHINE INC.	
				ONTARIO CORPORATION NO.
04		ADDRESS	50 TRAVAIL ROAD	MARKHAM ON L3S 3J1
	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR			
06	NAME	BUSINESS NAME	COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.	
				ONTARIO CORPORATION NO.
07		ADDRESS	50 TRAVAIL ROAD	MARKHAM ON L3S 3J1
08	SECURED PARTY / LIEN CLAIMANT			
09		ADDRESS		

COLLATERAL CLASSIFICATION

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

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

13	GENERAL	ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL
14	COLLATERAL	REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR ANY
15	DESCRIPTION	PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED
16	REGISTERING AGENT	
17		ADDRESS

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

CONTINUED... 13

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 13

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 514941003

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		003		3		20250404 1644 4085 6899		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

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

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL THEREFROM.

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 14

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 14

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20250428 1239 1532 5188	

21 RECORD FILE NUMBER 514941003

REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	THAI INDOCHINE TRADING INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/	CORRECTION FOR MODEL YEAR		
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME			
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2025	YALE	NR045EC	E861N03604X
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				

16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP				
17	SECURED PARTY/ ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8	
	LIEN CLAIMANT					

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

CONTINUED... 15

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 15

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE Ccurrency : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	796538358								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		01		001		20230824 1403 1462 3329	P PPSA	5	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME BUSINESS NAME	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.							
							ONTARIO CORPORATION NO.		
04	ADDRESS	5 TRAVAIL ROAD				MARKHAM	ON	L3S3J1	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME BUSINESS NAME								
							ONTARIO CORPORATION NO.		
07	ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT	G.N. JOHNSTON EQUIPMENT CO. LTD.							
09	ADDRESS	5990 AVEBURY ROAD				MISSISSAUGA	ON	L5R3R2	

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2023	RAYMOND LIFT TRUCK	RRS R30TN	RRS-23-000390

12 VEHICLE	
13 GENERAL	DEKA BATTERY 12-D85-13-3019 S/N 4926CM AND DEKA CHARGER LTD-510-12C
14 COLLATERAL	S/N 422LTD36962 REF. 646092
15 DESCRIPTION	
16 REGISTERING AGENT	G.N. JOHNSTON EQUIPMENT CO. LTD.
17 ADDRESS	5990 AVEBURY ROAD — MISSISSAUGA — ON — L5R3R2

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

CONTINUED... 16

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 16

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	775769724								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		001		1		20210825 1932 1793 0475	P PPSA	5	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME BUSINESS NAME	2643510 ONTARIO INC.							
							ONTARIO CORPORATION NO.		
04	ADDRESS	50 TRAVAIL ROAD				MARKHAM	ON	L3S3J1	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME BUSINESS NAME								
							ONTARIO CORPORATION NO.		
07	ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT	THE TORONTO-DOMINION BANK							
09	ADDRESS	2 ST. CLAIR AVE. E., 5TH FLOOR				TORONTO	ON	M4T2T5	

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT	AIRD & BERLIS LLP (165573)			
17	ADDRESS	181 BAY STREET, SUITE 1800	TORONTO	ON	M5J2T9

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

CONTINUED... 17

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 17

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		004		20210920 1403 1462 8243	

21 RECORD FILE NUMBER 775769724

REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	2643510 ONTARIO INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/	TO AMEND THE NAME OF THE DEBTOR FROM 2643510 ONTARIO INC. TO		
27	DESCRIPTION	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.		
28		PURSUANT TO ARTICLES OF AMALGAMATION		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/					
05	DEBTOR/				
03/	TRANSFEREE BUSINESS NAME		THAI INDOCHINE TRADING INC.		

						ONTARIO CORPORATION NO.
06						
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON	L3S3J1	
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP				
17	SECURED PARTY/ ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9	
	LIEN CLAIMANT					

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

CONTINUED... 18

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 18

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		02		004		20210920 1403 1462 8243	

21 RECORD FILE NUMBER 775769724

REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	COMMERCE THAI INDOCHINE INC.		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON L3S3J1
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	AIRD & BERLIS LLP		
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

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

CONTINUED... 19

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 19

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		03		004		20210920 1403 1462 8243	

21 RECORD REFERENCED FILE NUMBER 775769724

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON L3S3J1
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

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

CONTINUED... 20

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 20

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		04		004		20210920 1403 1462 8243	

21 RECORD FILE NUMBER 775769724

REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON L3S3J1
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	AIRD & BERLIS LLP		
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

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

CONTINUED... 21

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 21

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20260625 1614 1532 8247	

21 RECORD REFERENCED FILE NUMBER 775769724

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			B RENEWAL	5	

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	2643510 ONTARIO INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME			
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	COLLATERAL MANAGEMENT SOLUTIONS CORPORATION		
17	SECURED PARTY/ ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8
	LIEN CLAIMANT			

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

CONTINUED... 22

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 22

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER									
00	775769733									
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD
01		001		1		20210825 1932 1793 0476		P	PPSA	5
	DATE OF BIRTH	FIRST GIVEN NAME			INITIAL	SURNAME				
02	DEBTOR									
03	NAME	BUSINESS NAME	KAITELL HOLDINGS INC.							
								ONTARIO CORPORATION NO.		
04		ADDRESS	50 TRAVAIL ROAD			MARKHAM			ON	L3S3J1
	DATE OF BIRTH	FIRST GIVEN NAME			INITIAL	SURNAME				
05	DEBTOR									
06	NAME	BUSINESS NAME								
								ONTARIO CORPORATION NO.		
07		ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT		THE TORONTO-DOMINION BANK							
09		ADDRESS	2 ST. CLAIR AVE. E., 5TH FLOOR			TORONTO			ON	M4T2T5

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT	AIRD & BERLIS LLP (165573)				
17		ADDRESS	181 BAY STREET, SUITE 1800	TORONTO	ON	M5J2T9

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

CONTINUED... 23

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 23

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		004		20210920 1403 1462 8244	

21 RECORD REFERENCED — FILE NUMBER 775769733

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	KAITELL HOLDINGS INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/	TO AMEND THE NAME OF THE DEBTOR FROM KAITELL HOLDINGS INC.		
27	DESCRIPTION	TO THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.		
28		PURSUANT TO ARTICLES OF AMALGAMATION		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/					
05	DEBTOR/				
03/	TRANSFEREE BUSINESS NAME		THAI INDOCHINE TRADING INC.		

					ONTARIO CORPORATION NO.	
06						
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON	L3S3J1	
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP				
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9	

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

CONTINUED... 24

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		02		004		20210920 1403 1462 8244	

21 RECORD REFERENCED FILE NUMBER 775769733

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	COMMERCE THAI INDOCHINE INC.		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON L3S3J1
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

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

CONTINUED... 25

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		03		004		20210920 1403 1462 8244	

21 RECORD REFERENCED FILE NUMBER 775769733

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON L3S3J1
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

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

CONTINUED... 26

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		04		004		20210920 1403 1462 8244	

21 RECORD FILE NUMBER 775769733
REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH			
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.		

06 ONTARIO CORPORATION NO.

04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON	L3S3J1
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9

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

CONTINUED... 27

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 27

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001	1		20260625 1601 1532 8216	

21 RECORD REFERENCED FILE NUMBER 775769733

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			B RENEWAL	5	

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	KAITELL HOLDINGS INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME			
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	COLLATERAL MANAGEMENT SOLUTIONS CORPORATION		
17	SECURED PARTY/ ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8
	LIEN CLAIMANT			

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

CONTINUED... 28

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 28

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER									
00	775769742									
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER		REGISTERED UNDER		REGISTRATION PERIOD
01		001		1		20210825 1932 1793 0477		P	PPSA	5
	DATE OF BIRTH	FIRST GIVEN NAME			INITIAL	SURNAME				
02	DEBTOR									
03	NAME	BUSINESS NAME	VATHANA HOLDINGS INC.							
								ONTARIO CORPORATION NO.		
04		ADDRESS	50 TRAVAIL ROAD			MARKHAM			ON	L3S3J1
	DATE OF BIRTH	FIRST GIVEN NAME			INITIAL	SURNAME				
05	DEBTOR									
06	NAME	BUSINESS NAME								
								ONTARIO CORPORATION NO.		
07		ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT		THE TORONTO-DOMINION BANK							
09		ADDRESS	2 ST. CLAIR AVE. E., 5TH FLOOR			TORONTO			ON	M4T2T5

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT	AIRD & BERLIS LLP (165573)				
17		ADDRESS	181 BAY STREET, SUITE 1800	TORONTO	ON	M5J2T9

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

CONTINUED... 29

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 29

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		004		20210920 1403 1462 8245	

21 RECORD REFERENCED FILE NUMBER 775769742

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	VATHANA HOLDINGS INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/	TO AMEND THE NAME OF THE DEBTOR FROM VATHANA HOLDINGS INC.		
27	DESCRIPTION	TO THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.		
28		PURSUANT TO ARTICLES OF AMALGAMATION		

		DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/					
05	DEBTOR/				
03/	TRANSFEREE BUSINESS NAME		THAI INDOCHINE TRADING INC.		

					ONTARIO CORPORATION NO.	
06						
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON	L3S3J1	
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP				
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9	

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

CONTINUED... 30

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 30

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		02		004		20210920 1403 1462 8245	

21 RECORD FILE NUMBER 775769742

REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	COMMERCE THAI INDOCHINE INC.		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON L3S3J1
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	AIRD & BERLIS LLP		
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

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

CONTINUED... 31

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 31

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		03		004		20210920 1403 1462 8245	

21 RECORD REFERENCED FILE NUMBER 775769742

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON L3S3J1
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

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

CONTINUED... 32

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 32

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		04		004		20210920 1403 1462 8245	

21 RECORD REFERENCED FILE NUMBER 775769742

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH			
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.		

06 ONTARIO CORPORATION NO.

04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON	L3S3J1	
29	ASSIGNOR					
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08						
09	ADDRESS					

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9

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

CONTINUED... 33

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 33

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20260625 1544 1532 8117	

21 RECORD REFERENCED FILE NUMBER 775769742

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE			
24 DEBTOR/TRANSFEROR BUSINESS NAME	VATHANA HOLDINGS INC.		

25 OTHER CHANGE

26 REASON/ EXTERNAL REGISTRATION ADDING

27 DESCRIPTION

28

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/				
05 DEBTOR/				

03/ TRANSFEREE BUSINESS NAME

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR VEHICLE GENERAL COLLATERAL DESCRIPTION				

16 REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT ADDRESS COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

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

CONTINUED... 34

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 34

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20260625 1547 1532 8167	

21 RECORD FILE NUMBER 775769742

REFERENCED	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			B RENEWAL	5	

FIRST GIVEN NAME INITIAL SURNAME

23 REFERENCE

24 DEBTOR/ BUSINESS NAME VATHANA HOLDINGS INC.

TRANSFEROR

25 OTHER CHANGE

26 REASON/

27 DESCRIPTION

28

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11				
12				
13				
14				

15 DESCRIPTION

16 REGISTERING AGENT OR COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

17 SECURED PARTY/ ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

LIEN CLAIMANT

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

CONTINUED... 35

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 35

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	775769751								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		001		1		20210825 1933 1793 0478	P PPSA	5	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME BUSINESS NAME	2859435 ONTARIO INC.							
							ONTARIO CORPORATION NO.		
04	ADDRESS	50 TRAVAIL ROAD			MARKHAM		ON	L3S3J1	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME BUSINESS NAME								
							ONTARIO CORPORATION NO.		
07	ADDRESS								
08	SECURED PARTY / LIEN CLAIMANT	THE TORONTO-DOMINION BANK							
09	ADDRESS	2 ST. CLAIR AVE. E., 5TH FLOOR			TORONTO		ON	M4T2T5	

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT	AIRD & BERLIS LLP (165573)			
17	ADDRESS	181 BAY STREET, SUITE 1800	TORONTO	ON	M5J2T9

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

CONTINUED... 36

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		01		004		20210920 1403 1462 8242	

21 RECORD FILE NUMBER 775769751

REFERENCED	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	2859435 ONTARIO INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/	TO AMEND THE NAME OF THE DEBTOR FROM 2859435 ONTARIO INC. TO		
27	DESCRIPTION	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.		
28		PURSUANT TO ARTICLES OF AMALGAMATION		

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/				
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	THAI INDOCHINE TRADING INC.		

					ONTARIO CORPORATION NO.
06					
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON	L3S3J1
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9
	LIEN CLAIMANT				

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

CONTINUED... 37

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		02		004		20210920 1403 1462 8242	

21 RECORD FILE NUMBER 775769751

REFERENCED	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE			
24 DEBTOR/ BUSINESS NAME			
TRANSFEROR			
25 OTHER CHANGE			
26 REASON/			
27 DESCRIPTION			
28			
02/ DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05 DEBTOR/			
03/ TRANSFEREE BUSINESS NAME	COMMERCE THAI INDOCHINE INC.		

					ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON	L3S3J1
29 ASSIGNOR					
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE					
08					
09	ADDRESS				

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR				
12 VEHICLE				
13 GENERAL				
14 COLLATERAL				
15 DESCRIPTION				

16 REGISTERING AGENT OR		AIRD & BERLIS LLP			
17 SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9

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

CONTINUED... 38

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		03		004		20210920 1403 1462 8242	

21 RECORD REFERENCED FILE NUMBER 775769751

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON L3S3J1
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	AIRD & BERLIS LLP		
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

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

CONTINUED... 39

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.
FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		04		004		20210920 1403 1462 8242	

21 RECORD FILE NUMBER 775769751
REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME			
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH			
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME	COMMERCE THAI INDOCHINE INC./THAI INDOCHINE TRADING INC.		

					ONTARIO CORPORATION NO.
06					
04/07	ADDRESS	50 TRAVAIL ROAD	MARKHAM	ON	L3S3J1
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			

16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON	M5J2T9

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

CONTINUED... 40

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 40

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20260625 1526 1532 7819	

21 RECORD REFERENCED FILE NUMBER 775769751

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			B RENEWAL	5	

		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ BUSINESS NAME	COMMERCE THAI INDOCHINE INC.		
	TRANSFEROR			
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE BUSINESS NAME			
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
08				
09	ADDRESS			

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	COLLATERAL MANAGEMENT SOLUTIONS CORPORATION		
17	SECURED PARTY/ ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8
	LIEN CLAIMANT			

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

CONTINUED... 41

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 41

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

	FILE NUMBER								
00	775769769								
	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD	
01		001		2		20210825 1933 1793 0479	P PPSA	5	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
02	DEBTOR								
03	NAME	BUSINESS NAME	THAI INDOCHINE TRADING INC.						
							ONTARIO CORPORATION NO.		
04		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S3J1	
	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL	SURNAME				
05	DEBTOR								
06	NAME	BUSINESS NAME	COMMERCE THAI INDOCHINE INC.						
							ONTARIO CORPORATION NO.		
07		ADDRESS	50 TRAVAIL ROAD			MARKHAM	ON	L3S3J1	
08	SECURED PARTY / LIEN CLAIMANT		THE TORONTO-DOMINION BANK						
09		ADDRESS	2 ST. CLAIR AVE. E., 5TH FLOOR			TORONTO	ON	M4T2T5	

COLLATERAL CLASSIFICATION

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

	YEAR MAKE	MODEL	V.I.N.
11	MOTOR		
12	VEHICLE		
13	GENERAL		
14	COLLATERAL		
15	DESCRIPTION		
16	REGISTERING AGENT	AIRD & BERLIS LLP (165573)	
17	ADDRESS	181 BAY STREET, SUITE 1800	TORONTO ON M5J2T9

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

CONTINUED... 42

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 42

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 775769769

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		002		2		20210825 1933 1793 0479		

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME THAI INDOCHINE TRADING INC. COMMERCE THAI INDOCHINE INC.

ONTARIO CORPORATION NO.

04 ADDRESS 50 TRAVAIL ROAD MARKHAM ON L3S3J1

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME COMMERCE THAI INDOCHINE INC. THAI INDOCHINE TRADING INC.

ONTARIO CORPORATION NO.

07 ADDRESS 50 TRAVAIL ROAD MARKHAM ON L3S3J1

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

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

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT

17 ADDRESS

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

CONTINUED... 43

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 43

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20260625 1410 1532 7615	

21 RECORD FILE NUMBER 775769769

REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			B RENEWAL	5	

FIRST GIVEN NAME INITIAL SURNAME

23 REFERENCE

24 DEBTOR/ BUSINESS NAME THAI INDOCHINE TRADING INC.

TRANSFEROR

25 OTHER CHANGE

26 REASON/

27 DESCRIPTION

28

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

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

	YEAR	MAKE	MODEL	V.I.N.
11		MOTOR		
12		VEHICLE		
13		GENERAL		
14		COLLATERAL		
15		DESCRIPTION		

16 REGISTERING AGENT OR COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

17 SECURED PARTY/ ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

LIEN CLAIMANT

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

CONTINUED... 44

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY REPORT : PSSR060

RUN DATE : 2026/11/05 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM PAGE : 44

ID : 20261105154733.05 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01		001		1		20260625 1414 1532 7624	

21 RECORD FILE NUMBER 775769769

REFERENCED

	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22			A AMENDMENT		

	FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE			
24 DEBTOR/ TRANSFEROR	BUSINESS NAME THAI INDOCHINE TRADING INC.		
25 OTHER CHANGE			
26 REASON/	EXTERNALLY REGISTRATION ADDED		
27 DESCRIPTION			
28			

	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/				
05 DEBTOR/				
03/ TRANSFEREE	BUSINESS NAME			

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

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

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

12 GENERAL COLLATERAL

13 DESCRIPTION

16 REGISTERING AGENT OR COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

17 SECURED PARTY/ LIEN CLAIMANT ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

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

CONTINUED... 45

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

PROVINCE OF ONTARIO

RUN NUMBER : 309 — MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY — REPORT : PSSR060

RUN DATE : 2026/11/05 — PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM — PAGE : 45

ID : 20261105154733.05 — ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : THAI INDOCHINE TRADING INC./COMMERCE THAI INDOCHINE INC.

FILE CURRENCY : 04NOV 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
528693336	20260708 1709 1462 6983			
522365841	20251127 1522 1590 6941			
516485781	20250522 0944 1532 4918	20250619 1206 1532 4475		
514941003	20250404 1644 4085 6899	20250428 1239 1532 5188		
796538358	20230824 1403 1462 3329			
775769724	20210825 1932 1793 0475	20210920 1403 1462 8243	20260625 1614 1532 8247	
775769733	20210825 1932 1793 0476	20210920 1403 1462 8244	20260625 1601 1532 8216	
775769742	20210825 1932 1793 0477	20210920 1403 1462 8245	20260625 1544 1532 8117	20260625 1547 1532 8167
775769751	20210825 1933 1793 0478	20210920 1403 1462 8242	20260625 1526 1532 7819	
775769769	20210825 1933 1793 0479	20260625 1410 1532 7615	20260625 1414 1532 7624	

23 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

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This is Exhibit “I” referred to in the Affidavit of Glen Silvestri sworn by Glen Silvestri of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on November 10, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Signed by:
48D5CB31F616417...

Commissioner for Taking Affidavits (or as may be)

SHAHRZAD HAMRAZ

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

EXECUTION VERSION

2859435 ONTARIO INC.

SUBORDINATED UNSECURED PROMISSORY NOTE

Issued: September 16, 2021 **Principal Amount: $2,650,000**

Reference is made to the share purchase agreement dated September 16, 2021 (the "**Purchase Agreement**") by and among (i) 2859435 Ontario Inc. (the "**Purchaser**"), (ii) the Vendors (as defined in the Purchase Agreement), (iii) the Principals (as defined in the Purchase Agreement) and (iv) the Corporation (as defined in the Purchase Agreement). This subordinated unsecured promissory note (this "**Note**") is the "**Promissory Note**" referred to in Section 2.5(b) of the Purchase Agreement and is issued to the Vendors (collectively, the "**Lender**") by the Purchaser. All amounts owing under this Note from time to time shall be allocated among the Vendors in accordance with the allocation set forth in Schedule A to the Purchase Agreement. Capitalized terms used in this Note and not otherwise defined shall have the meanings given to them in the Purchase Agreement. For greater certainty, the amount that the Purchaser is required to pay to the Vendors under this Note is not in addition to the obligation of the Purchaser under the Purchase Agreement to pay the Purchase Price (as defined in the Purchase Agreement) or any portion thereof to the Vendors.

Section 1 PROMISE TO PAY

FOR VALUE RECEIVED, the Purchaser hereby acknowledges itself indebted to and promises to pay to or to the order of the Lender, at such time or times as are provided under the terms and conditions of this Note, at such place in Canada as the Lender may designate, the principal amount of TWO MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS in lawful money of Canada ($2,650,000) (the "**Principal Amount**"), together with interest thereon as hereinafter provided, subject to the terms and conditions set out herein, and subject to the terms of any intercreditor agreement, subordination and postponement agreement or similar agreement that may be executed by the Lender in favour of any creditor of the Purchaser from time to time and which remains in effect (each, a "**Postponement Agreement**").

Section 2 INTEREST AND PRINCIPAL PAYMENTS

(1) The Principal Amount remaining from time to time unpaid and outstanding shall bear interest, both before and after demand and judgment to the date of the repayment in full, at the rate of five percent (5%) simple interest per annum calculated annually.

(2) Interest on the Principal Amount shall be payable quarterly in arrears, beginning on September 16, 2021.

(3) The Principal Amount unpaid and outstanding shall be due and payable to the Lender in two installments: (i) the first installment representing $300,000 of the Principal Amount shall be paid on the fourth anniversary of the date hereof, along with all accrued and unpaid interest to such date (if any); and (ii) the second installment representing the balance of the unpaid and outstanding Principal Amount shall be paid on the fifth anniversary of the date hereof, along with all accrued and unpaid interest (if any).

Section 3 SUBORDINATION

The Lender acknowledges that the obligations of the Purchaser under this Note shall for all purposes be, and at all times remain, junior and postponed and shall rank behind all obligations of the Purchaser to any secured lender from time to time (any such lender, a "**Senior Secured Lender**"), including for greater certainty The Toronto-Dominion Bank, with the intention being that this Note be subordinated

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to all obligations of the Purchaser to its Senior Secured Lender(s). The Lender agrees to promptly execute a Postponement Agreement to reflect the foregoing as may be required by any current or proposed Senior Secured Lender of the Purchaser from time to time.

Section 4 PREPAYMENT

Subject to the terms of the Postponement Agreement, the approval of the Senior Secured Lender and compliance by the Purchaser with the covenants of its senior indebtedness, the Purchaser shall have the right and privilege of prepaying the whole or any portion of the Principal Amount from time to time remaining unpaid and outstanding at any time or times together with all unpaid and accrued interest to the date of prepayment.

Section 5 DEFAULT

(1) Each of the following shall constitute an "**Event of Default**" under this Note:

(a) any default or delay in payment of any indebtedness or liability of the Purchaser to the Lender, including principal or interest due hereunder, subject to the Purchaser's right to cure such default or delay in payment within two (2) Business Days following receipt by the Purchaser of written notice thereof;

(b) any breach of, or default under, any of the terms, conditions, and provisions of this Note, subject to the Purchaser's right to cure such breach or default within ten (10) Business Days following receipt by the Purchaser of written notice thereof;

(c) the Purchaser committing an act of bankruptcy or becoming insolvent or bankrupt or making a proposal in bankruptcy or taking or commencing any steps or proceedings under the *Companies' Creditors Arrangement Act* (Canada) or the *Bankruptcy and Insolvency Act* (Canada);

(d) the appointment, by private instrument, court order or otherwise, of a receiver or receiver and manager (interim or permanent) over any of the assets of the Purchaser; or

(e) the filing of any executions, distress proceedings or any analogous process being levied upon the Purchaser or any of its assets.

(2) Subject to any Postponement Agreement in effect from time to time, upon the occurrence of an Event of Default, the entire unpaid Principal Amount and all accrued and unpaid interest thereon shall become forthwith due and payable upon demand by the Lender.

Section 6 WAIVER OF PRESENTMENT, ETC.

The Purchaser hereby waives presentment, demand, notice of dishonor, notice of protest, notice of non-payment and any other notice required by law to be given to the Purchaser in connection with the delivery, acceptance, performance, default or enforcement of this Note, and the Purchaser agrees that no such action or failure to act by the Lender shall affect or impair the obligations of the Purchaser, or be construed as being a waiver by the Lender of its rights under this Note.

Section 7 APPLICABLE LAW AND ATTORNMENT

This Note shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated, in all respects, as an Ontario contract.

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Section 8 GENERAL PROVISIONS

(1) To the extent the terms of this Note conflict with the terms of the Purchase Agreement, the terms of the Purchase Agreement shall govern. This Note is subject to the terms and conditions of the Purchase Agreement.

(2) Any notice, direction or other communication given regarding the matters contemplated by this Note must be in writing, sent by personal delivery, courier or email and addressed in accordance with the notice provisions in the Purchase Agreement.

(3) Except as otherwise expressly set out herein, no waiver of any provision of this Note shall be binding unless it is in writing. No indulgence, forbearance or other accommodation by a party shall constitute a waiver of such party's right to insist on performance in full and in a timely manner of all covenants in this Note or in any document delivered pursuant to this Note. Waiver of any provision shall not be deemed to waive the same provision thereafter, or any other provision of this Note at any time.

(4) If any provision of this Note or portion thereof or the application thereof to any Person or circumstance shall to any extent be illegal, invalid or unenforceable: (a) the remainder of this Note or the application of such provision or portion thereof to any other Person or circumstance shall not be affected thereby; and (b) the parties will negotiate in good faith to amend this Note to implement the intentions set forth in this Note and in the Purchase Agreement. Each provision of this Note shall be legal, valid and enforceable to the fullest extent permitted by law.

Section 9 SET OFF

This Note shall be subject to Section 6.8 of the Purchase Agreement with respect to set off.

Section 10 SUCCESSORS AND ASSIGNS

This Note shall be binding upon and enure to the benefit of the Purchaser and the Lender and their respective successors and permitted assigns. The Purchaser may not assign this Note without the prior written consent of the Lender.

[Signature page follows.]

Docusign Envelope ID: 3E71D227-5051-83C3-83C2-83C0B6A91FEF

IN WITNESS WHEREOF the undersigned has executed this Note.

2859435 ONTARIO INC.

By: 

Name: Piyush Kunnapallil

Title: President

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT,*
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THAI INDOCHINE TRADING INC.

Applicant

Court File No. BK-26-03437896-0031

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF GLEN SILVESTRI
(Sworn November 10, 2026)

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Tel: 416-595-8533

Lawyers for the Applicant

TAB 3

Court File No. BK-26-03437896-0031

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 12TH
	)	
MR. JUSTICE DUNPHY	)	DAY OF NOVEMBER, 2026

B E T W E E N:

(Court Seal)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THAI INDOCHINE TRADING INC.

Applicant

ORDER
(STAY EXTENSION)

THIS MOTION, made by Thai Indochine Trading Inc. (the "**Company**"), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") for an order extending the time to file a proposal pursuant to section 50.4(9) of the BIA up to and including December 11, 2026 was heard this day by judicial videoconference via Zoom at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, the Affidavit of Glen Silvestri sworn November 10, 2026 and the exhibits thereto (the "**Silvestri Affidavit**"), the first report of TDB Restructuring Limited ("**TDB**") dated [date] (the "**First Report**"), in its capacity as proposal trustee to the Company (in such capacity, the "**Proposal Trustee**"), and on being advised that the secured

creditors who are likely affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Company, the Proposal Trustee, and those other parties present as identified on the Participants Information Sheet, no one else appearing although duly served as appears from the Affidavit of Service of [name] dated [date], filed,

SERVICE AND INTERPRETATION

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record of the Company are hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service hereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Silvestri Affidavit.

STAY EXTENSION

3. **THIS COURT ORDERS** that the time for the Company to make a proposal to creditors, and the time for the Proposal Trustee to file such a proposal with the official receiver, is extended by 45 days up to and including December 11, 2026, in accordance with section 50.4(9) of the BIA.

APPROVAL OF PROPOSAL TRUSTEE'S REPORT

4. **THIS COURT ORDERS** that the First Report and the activities, conduct, and decisions of the Proposal Trustee described in the First Report are hereby approved, provided that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any such way such approval.

SERVICE AND NOTICE

5. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in these proceedings, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure*, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website (as defined in the Protocol) shall be established in accordance with the Protocol with the following URL '<#>'.

6. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Company and the Proposal Trustee are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Company's creditors or other interested parties at their respective addresses as last shown on the records of the Company and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

7. **THIS COURT ORDERS** that the Company, its counsel and the Proposal Trustee are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Company's creditors or other interested parties and their advisors, as applicable. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

8. **THIS COURT ORDERS** that the Company or the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

9. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or the United States, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective 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 Company and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

10. **THIS COURT ORDERS** that each of the Company and the Proposal Trustee shall 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.

11. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and this Order is enforceable without the need for entry and filing.

Date of issuance
(to be completed by registrar)

_____
(Signature of judge, officer or registrar)

RCP-E 59A (January 2, 2024)

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT,*
R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THAI INDOCHINE TRADING INC.

Applicant

Court File No. BK-26-03437896-0031

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER
(STAY EXTENSION)

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Lawyers for the Applicant

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R.S.C. 1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THAI INDOCHINE TRADING INC.

Applicant

Court File No. BK-26-03437896-0031

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD

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