

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N :

EXPORT DEVELOPMENT CANADA

Applicant

- and -

ANTAMEX INDUSTRIES ULC

Respondent

**AND IN THE MATTER OF AN APPLICATION UNDER section 243(1) of
the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and
section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended**

APPLICATION RECORD

February 22, 2024

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Lawyers for the Applicant

TO: THE SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE
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INDEX

Tab	Document
1.	Notice of Application (Appointing Receiver) issued February 21, 2024
2.	Affidavit of Adam Smith, sworn February 21, 2024
	Exhibit "A" - BC Company Summary for Antamex, currency date December 7, 2023
	Exhibit "B" - Ontario Corporate Profile for Antamex, currency date February 8, 2024
	Exhibit "C" - Delaware Certificate of Formation for Solar Seal Architectural LLC, dated September 24, 2021
	Exhibit "D" - Delaware Certificate of Amendment, dated October 21, 2022
	Exhibit "E" - General Certificate of Naverra, dated December 17, 2021

Tab	Document
	Exhibit “F” - BC Company Summary for 256 Victoria, currency date December 7, 2023
	Exhibit “G” - Ontario Corporate Profile for 256 Victoria, currency date February 8, 2024
	Exhibit “H” - Original Credit Agreement, dated as of November 5, 2021
	Exhibit “I” - First Amendment, dated as of February 16, 2022
	Exhibit “J” - Second Amendment, dated as of September 8, 2022
	Exhibit “K” - Third Amendment, dated as of April 18, 2023
	Exhibit “L” - EDC GSA, dated as of November 5, 2021
	Exhibit “M” - Ontario PPSA registrations against Antamex, currency date February 5, 2024
	Exhibit “N” - BC PPSA registrations against Antamex, currency date February 6, 2024
	Exhibit “O” - EDC US GSA, dated as of November 5, 2021
	Exhibit “P” - DC UCC Registration (EDC), dated December 17, 2021
	Exhibit “Q” - EDC Guarantee, dated as of December 17, 2021
	Exhibit “R” - Antamex Equipment Lease, dated as of December 1, 2022
	Exhibit “S” - CT UCC registration, dated July 11, 2023
	Exhibit “T” - DE UCC registration, dated August 25, 2023
	Exhibit “U” - Email from Ryan Spurgeon to EDC, dated January 16, 2024
	Exhibit “V” - Landlord Agreement, dated as of October 15, 2021
	Exhibit “W” - HSBC Subordination Agreement, dated as of November 5, 2021
	Exhibit “X” - Waygar Subordination Agreement, dated as of December 17, 2021
	Exhibit “Y” - O3 Subordination Agreement, dated as of November 5, 2021
	Exhibit “Z” - Bercon Estoppel Certificate, dated as of December 13, 2021
	Exhibit “AA” - EDC Demand Letter and 244 Notice, dated January 10, 2024
	Exhibit “BB” - Norwich Judgment, rendered on November 9, 2023

Tab	Document
	Exhibit “CC” - CT Summary Process Execution for Possession, issued January 3, 2024
	Exhibit “DD” - Letter from Landlord to EDC, dated January 11, 2024
	Exhibit “EE” - Notice in Landlord Action, issued January 31, 2024
	Exhibit “FF” - Email from Antamex to EDC, dated January 31, 2024
	Exhibit “GG” - Consent to Act, dated February 13, 2024
3.	Draft Receivership Order
4.	Blackline of Draft Receivership Order to Model Order
5.	Service List

TAB 1



Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
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**NOTICE OF APPLICATION
(Appointing Receiver)**

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following pages.

THIS APPLICATION will come on for a hearing

- In person
- By telephone conference
- By video conference,

at the following location

via Zoom videoconference (details of which will be provided to the Service List in advance of the hearing) before the Ontario Superior Court of Justice (Commercial List) at 330

University Avenue, Toronto, Ontario on February 27, 2024 at 11:00 a.m. (Toronto time),
or as soon after that time as the application can be heard.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of Civil Procedure, serve it on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: _____

Issued by: _____

Local Registrar

Address of Court Office: 330 University Avenue, 9th Floor
Toronto ON M5G 1R7

TO: ANTAMEX INDUSTRIES ULC
210 Great Gulf Drive,
Concord ON L4K 5W1

Copy to:
Suite 2300, Bentall 5
550 Burrard Street
Vancouver BC V6C 2B5

AND TO: THE SERVICE LIST

APPLICATION

1. The applicant, Export Development Canada (“**EDC**”), makes application for:
 - (a) an order substantially in the form as the draft order included at Tab 3 of the application record served herewith (the “**Receivership Order**”),¹ among other things:
 - (i) abridging the time for service of the notice of application and the application record and validating service thereof;
 - (ii) appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver (in such capacity, the “**Receiver**”), without security, of all the present and future assets, undertakings, and properties of Antamex Industries ULC (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the “**Property**”) pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended (the “**CJA**”);
 - (iii) empowering the Receiver upon its appointment to, among other things:
 - (A) take possession and exercise control over the Property;
 - (B) manage, operate, and carry on the business of the Debtor (the “**Business**”);
 - (C) market and sell any or all of the Business or the Property;

¹ A blackline of the Receivership Order against the Commercial List User’s Committee Model Order is included at Tab 4 of the application record served herewith.

- (D) settle, extend, or compromise any indebtedness owing to the Debtor;
 - (E) borrow funds on a priority basis under Receiver's certificates to fund the costs of the receivership;
 - (F) initiate, prosecute, and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property, or the Receiver, and to settle or compromise any such proceedings;
 - (G) act as foreign representative in any foreign recognition proceedings which may be taken;
 - (H) examine under oath any current or former directors or officers of the Debtor in accordance with Rule 34 of the Rules of Civil Procedure, R.R.O. 1990, Reg 194 (the "**Rules of Civil Procedure**"); and
 - (I) take any steps reasonably incidental to the exercise of the aforementioned powers or the performance of any statutory obligations;
- (iv) awarding the Applicant its costs of this proceeding, including legal fees, disbursements, and HST thereon; and
- (b) such further and other relief as counsel may advise and this Honourable Court may deem just.

2. **THE GROUNDS FOR THIS APPLICATION ARE:**

Antamex's Indebtedness and the EDC Loan and Security

- (a) The complete factual basis for this application is set forth in the affidavit of Adam Smith, to be sworn (the "**Smith Affidavit**"), included at Tab 2 of the application record served herewith.
- (b) Antamex is indebted to EDC (the "**Indebtedness**") pursuant to the terms of a credit facility agreement dated as of November 5, 2021 among EDC as lender, Antamex as borrower, and Naverra LLC ("**Naverra**") as guarantor (as amended, the "**EDC Credit Agreement**"). Naverra (formerly Solar Seal Architectural LLC) is a Delaware limited liability company and is affiliated with Antamex.
- (c) As of February 20, 2024, the amount of the Indebtedness totalled USD 10,462,962.93 (exclusive of enforcement costs).
- (d) Antamex's obligations to EDC are secured by:
 - (i) a general security agreement dated as of November 5, 2021 (the "**EDC GSA**") executed by Antamex in favour of EDC;
 - (ii) a security agreement dated as of November 5, 2021 (the "**EDC US GSA**") executed by Antamex in favour of EDC, which is governed by the law of the State of New York; and
 - (iii) a guarantee agreement dated as of December 17, 2021 (the "**EDC Guarantee**") executed by Naverra in favour of EDC, in which Naverra, among other things, unconditionally and irrevocably guaranteed the prompt

and complete payment and performance of Antamex's obligation to EDC to repay the Indebtedness.

(Together, the EDC Credit Agreement, EDC GSA, EDC US GSA, and EDC Guarantee are referred to collectively as the "**EDC Loan Documents**".)

- (e) Pursuant to the EDC Loan Documents, EDC advanced loans to Antamex in the principal aggregate amount of USD 12,500,000 (collectively, the "**EDC Loan**") to finance the purchase by Antamex of certain glass production equipment to be leased and used by Naverra at a 180,000-square-foot glass fabrication facility at 40 Wisconsin Avenue in Norwich, Connecticut (the "**Norwich Glass Plant**").
- (f) Pursuant to the EDC GSA, the EDC US GSA, and the related subordination agreements, EDC was granted a first-priority security interest in the equipment that was financed by EDC (the "**EDC Priority Collateral**") as well as a residual security interest in all of Antamex's other Property (located primarily in Ontario) ranking third behind the security interests of HSBC Bank Canada ("**HSBC**") and Waygar Capital Inc. ("**Waygar**"). (EDC understands that Antamex does not presently owe any amounts to Waygar, and Waygar's financing statements appear to have expired or been deleted.)
- (g) EDC's security interests created by the EDC GSA and EDC US GSA are perfected by registrations under the *Personal Property Security Act* (Ontario) ("**Ontario PPSA**") and the *Personal Property Security Act* (British Columbia) ("**BC PPSA**") or Uniform Commercial Code ("**UCC**") registry, as applicable.

Antamex is in Default under the EDC Loan Documents

- (h) Antamex is in default of its obligations to EDC because, among other reasons (collectively the “**Defaults**”):
- (i) it has caused or allowed Naverra to cease all or a substantial portion of its business operations without the prior written consent of EDC;
 - (ii) it has caused or allowed Naverra to default on its obligations under the Norwich Lease (defined below) which has resulted in the Landlord having retaken possession of the Norwich Glass Plant (i.e., the facility where the EDC Priority Collateral is located); and
 - (iii) it has failed to deliver its financial statements to EDC in accordance with its obligations under the Third Amendment to the EDC Credit Agreement.
- (i) Antamex relies on Naverra both as a supplier of architectural glass products and as the guarantor under the EDC Guarantee. Naverra is also the lessee and user of the equipment comprising the EDC Priority Collateral, which it leased from Antamex pursuant to a lease agreement dated as of December 1, 2022 (the “**Antamex Equipment Lease**”).
- (j) The Antamex Equipment Lease provides, and Antamex confirms, that all the equipment leased under the Antamex Equipment Lease, including but not limited to the EDC Priority Collateral (collectively, the “**Leased Equipment**”), is and remains the property of Antamex.
- (k) Before the fall of 2023, Naverra occupied and operated the Norwich Glass Plant pursuant to a lease agreement, dated as of October 15, 2021, between Norwich 40

TGCI LLC as landlord (the “**Landlord**”) and Naverra as tenant (the “**Norwich Lease**”).

- (l) On June 27, 2023, the Landlord commenced eviction proceedings in the Connecticut Superior Court in Norwich, Connecticut (the “**Connecticut Court**”) bearing court file number KNO-CV-23-6109091 (the “**Norwich Proceedings**”) alleging violations of the Norwich Lease by Naverra, including non-payment of rents and failure to replenish a security deposit.
- (m) By its decision rendered on November 9, 2023 (the “**Norwich Judgment**”), the Connecticut Court found that Naverra was in default of its obligations under the Norwich Lease and granted judgment to the Landlord for the immediate possession of the Norwich Glass Plant plus legal costs.
- (n) Without notice or explanation to EDC, between the commencement date of the Norwich Proceedings and the date of the Norwich Judgment, Naverra shut down its operations at the Norwich Glass Plant, abandoning the premises and laying off all or part of its workforce.
- (o) On or around January 3, 2024, the Landlord retook possession of the Norwich Glass Plant, changing the locks and blocking all access to the Leased Equipment located there, including the EDC Priority Collateral.
- (p) The Landlord subsequently notified EDC that the Norwich Lease had been terminated and demanded removal of the Leased Equipment from the premises. Discussions between EDC, the Landlord, Antamex, and Naverra regarding these matters remain ongoing.

- (q) These events concerning Naverra and the Norwich Glass Plant have had a materially adverse effect on Antamex's operations and Naverra's ability to honour the EDC Guarantee and constitute an event of default under the EDC Loan Documents.
- (r) Naverra's conduct has also imperiled EDC's interest in the Leased Equipment. Without the timely appointment of a Receiver, EDC believes that its security position will continue to deteriorate.
- (s) In addition to such events, Antamex has also failed to comply with certain covenants under the EDC Credit Agreement concerning the production of financial statements and the Debt Service Coverage Ratio, as defined therein.
- (t) The foregoing Defaults have not been cured and are continuing.

Antamex's Canadian Operations and Financial Difficulties

- (u) Antamex's Canadian operations and the Property are summarized below:
 - (i) Antamex's has significant operations and ongoing projects in Ontario, and other project in British Columbia and Alberta which may be completed;
 - (ii) Antamex occupies and operates fabrication, assembly, and storage facilities in Concord, Ontario (the "**Concord Head Office and Plant**") and Alliston, Ontario (the "**Alliston Facility**") and owns all or part of the machinery and equipment located thereon;
 - (iii) Antamex's chief executive office is located in Ontario at the Concord Head Office and Plant;

- (iv) Antamex has approximately 250 employees, in total, working between the Concord Head Office and Plant and the Alliston Facility; and
- (v) searches of the Canadian Trademarks Database reveal that Antamex owns intellectual property registered in Canada.
- (v) Antamex and Naverra have engaged in efforts to market and sell all or part of the Business or the Property. Specifically:
 - (i) Antamex and Naverra canvassed their contacts in the glass fabrication industry to find a buyer to purchase the equipment located at the Norwich Glass Plant and, possibly, to enter into a new lease with the Landlord. To EDC's knowledge, these efforts resulted in one potential buyer submitting a draft, non-binding letter of intent on or around December 12, 2023. EDC reviewed the letter and advised Antamex that it would not support the proposed transaction because, among other reasons, the letter provided that the purchase price would be paid over the course of nearly 10 years and required Antamex to incur significant obligations and liabilities, the value of which far exceeded the purchase price. Antamex ultimately chose not to pursue the transaction and has since been in discussions with EDC with a view toward reaching an agreement with the Landlord and other alleged stakeholders to market and sell the equipment at the Norwich Glass Plant.
 - (ii) On January 30, 2024, Antamex produced to EDC a non-binding letter of intent from a prospective buyer providing for the purchase of the shares of Antamex and 256 Victoria Street West ULC (an affiliate of Antamex and

the owner of the Alliston Facility). The proposed transaction was subject to a 90-day diligence period and, in EDC's view, did not reflect the fair value of the Property. On February 16, 2024, Antamex produced a "formal letter of intent" from the same prospective buyer. The 'formal' letter is non-binding, proposes the same purchase price, and is subject to financing and a 30-day diligence period. In EDC's view, the second letter did not present any material improvement over the first.

- (w) Near the end of January 2024, Antamex advised EDC that it did not have sufficient liquidity to continue its operations beyond the end of February 2024 and also advised that it did not have sufficient funds to retain legal counsel.
- (x) Antamex has also advised EDC that it canvassed at least 33 lenders with the assistance of two financial advisors in an effort to obtain additional funding. As of the date hereof, EDC understands that Antamex's efforts in this regard have failed, and that Antamex has no prospect of obtaining any additional funding.

The Appointment of the Receiver is Just and Appropriate

- (y) EDC has considered the enforcement remedies available to it and has formed the view that the appointment of the Receiver by this Court is an expedient and appropriate remedy to protect and unlock the value of the Business and the Property. The basis for EDC's decision is as follows:
 - (i) Antamex will soon exhaust its liquid assets which will likely eliminate the prospect of a going concern sale and erode the value of the Business and the Property.

- (ii) A court-supervised sale or other realization process will result in more value for all stakeholders than any opportunity available to Antamex at this time, irrespective of whether such sale process results in a going concern sale or liquidation of the Property.
- (iii) The Property is encumbered by the registered interests of multiple secured parties, some of whom may be related to Antamex, and it would be beneficial to all stakeholders for the Property to be sold in a transparent, court-supervised process.
- (iv) EDC remains in discussions with the Landlord and the other US stakeholders, all of whom allege various interests in the EDC Priority Collateral and other equipment in the Norwich Glass Plant. While EDC hopes to arrive at an agreement providing for the sale of all such equipment, the parties have yet to reach a consensus and litigation remains probable. EDC is aware of at least two civil lawsuits commenced against Naverra in the US for amounts allegedly owing for equipment purchased for use at the Norwich Glass Plant.
- (v) Antamex has advised EDC that it does not have sufficient funds to retain counsel and, in EDC's view, Antamex does not have the resources or wherewithal to protect its ownership interest in the Leased Equipment located at the Norwich Glass Plant. EDC believes that the appointment of a Receiver is necessary to preserve the equipment and deal with any potential issues arising in respect thereof.

- (z) The timely appointment of the Receiver is necessary to address Antamex's deteriorating cash position and the likelihood of litigation in the US in respect of the Leased Equipment. Should the Receivership Order be granted, it may be necessary to seek recognition of these receivership proceedings pursuant to chapter 15 of the US Bankruptcy Code in order to give effect to any sale or determination made in these proceedings. This will be a matter for the Receiver to consider, if appointed.
- (aa) EDC has given Antamex proper notice of the Defaults, made demand upon Antamex for repayment of the Indebtedness, and delivered to Antamex a Notice of Intention to Enforce a Security pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**244 Notice**").
- (bb) The ten (10) day notice period prescribed by the 244 Notice has elapsed. To date, Antamex has failed to repay the Indebtedness.
- (cc) EDC is entitled to enforce its rights and remedies under the EDC Loan Documents, including, without limitation, to commence proceedings and seek the appointment of a receiver of the Property, or any part thereof.
- (dd) EDC has chosen to bring this application to appoint the Receiver to protect the value of EDC's security and in an effort to minimize any loss that EDC will suffer in respect of the EDC Loan.
- (ee) EDC believes that the appointment of the Receiver will preserve the value of the Business and the Property and allow for the implementation of an orderly sale or

liquidation of same for the benefit of all stakeholders under the supervision of this Court.

- (ff) EDC and Deloitte are of the view that receivership is the appropriate remedy to realize upon the value of the Property.
- (gg) Deloitte has consented to its appointment as Receiver, subject to obtaining a Receivership Order on terms that are satisfactory to Deloitte.
- (hh) The appointment of the Receiver is just and appropriate in the circumstances.
- (ii) It is anticipated that the orderly sale or liquidation of the Business and the Property will take some time, and that the Receiver will not have sufficient funds in the estate to meet necessary, interim expenditures. It is therefore appropriate for this Court to authorize the Receiver to borrow funds on a priority basis under Receiver's certificates to fund the costs of the receivership, subject to the monetary limit set forth therein.

Other Grounds

- (jj) the EDC Credit Agreement and EDC GSA are governed by the laws of the Province of Ontario and Antamex has agreed to submit to the jurisdiction of the Ontario courts in respect thereof;
- (kk) Antamex conducts a significant portion of its business, and has several ongoing projects, in Toronto;
- (ll) those further grounds as set out in the Smith Affidavit, to be filed;

- (mm) section 243 of the BIA, and the BIA generally;
- (nn) sections 11, 96 and 101 of the CJA, and the CJA generally;
- (oo) rules 1.04, 1.05, 2.01, 2.03, 3.02, 14.05(3)(g), 16, 17.02 (a) and (f), 38, 40.01 and 45.01 of the Rules of Civil Procedure; and
- (pp) such further and other grounds as counsel may advise and this Honourable Court may permit.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the application:

- (a) the Smith Affidavit;
- (b) the consent of Deloitte to act as Receiver dated February 13, 2024; and
- (c) such other material as counsel may advise and this Honourable Court may permit.

Date: February 21, 2024

FASKEN MARTINEAU DuMOULIN LLP

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Lawyers for the Applicant

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-and- **ANTAMEX INDUSTRIES ULC**

Applicant

Respondent

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**NOTICE OF APPLICATION
(Appointing Receiver)**

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Lawyers for the Applicant

TAB 2

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section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended**

**AFFIDAVIT OF ADAM SMITH
(Sworn February 21, 2024)**

I, Adam Smith, of the Town of Oakville, in the Province of Ontario MAKE OATH

AND SAY:

1. I am a Special Risks Manager of Export Development Canada (“**EDC**”), the applicant in these proceedings. I have been directly involved in matters relating to the Indebtedness (defined below) and, consequently, am familiar with the various loan and security documents entered into between EDC, as lender, and Antamex Industries ULC (“**Antamex**”), as borrower.
2. Given my direct involvement with Antamex and the EDC Loan Documents (defined below), and having read the documents referred to herein and attached as exhibits, I have

personal knowledge of the matters set forth herein. Where the facts set forth herein are stated to be based on information received from others, I have identified the source of the information and believe it to be true.

A. Overview

3. I swear this affidavit in support of EDC's application for an order (the "**Receivership Order**") among other things, appointing Deloitte Restructuring Inc. ("**Deloitte**") as receiver (in such capacity, the "**Receiver**"), without security, of the Property.¹

4. EDC is a Crown corporation established under the *Export Development Act* (Canada) for the purposes of: (a) supporting and developing domestic business; (b) supporting and developing Canada's export trade and Canadian capacity to engage in that trade and to respond to international business opportunities; and (c) providing development financing and other forms of development support in a manner that is consistent with Canada's international development priorities.

5. Antamex is indebted to EDC pursuant to the terms of the EDC Loan Documents in the total amount of USD 10,462,962.93 as of February 20, 2024, including interest and fees accrued to such date (exclusive of enforcement costs) (the "**Indebtedness**"). Interest and fees continue to accrue on the Indebtedness until paid.

6. Antamex's obligations to EDC are secured by the EDC GSA and EDC US GSA (each as defined below) executed by Antamex and the EDC Guarantee executed by Naverra LLC ("**Naverra**"). EDC's security interests created by the EDC GSA and EDC US GSA are perfected

¹ Capitalized terms used but not defined under this heading are defined below or have meanings given to them in the Receivership Order.

by registrations under the *Personal Property Security Act* (Ontario) (“**Ontario PPSA**”) and the *Personal Property Security Act* (British Columbia) (“**BC PPSA**”) or Uniform Commercial Code (“**UCC**”) registry, as applicable.

7. Antamex is in default of its obligations to EDC because, among other reasons:
 - (a) it has caused or allowed Naverra to cease all or a substantial portion of its business operations without the prior written consent of EDC;
 - (b) it has caused or allowed Naverra to default on its obligations under the Norwich Lease which has resulted in the Landlord having retaken possession of the Norwich Glass Plant in Connecticut (the facility where the EDC Priority Collateral (defined below) is located); and
 - (c) it has failed to deliver its financial statements to EDC in accordance with its obligations under the Third Amendment to the EDC Credit Agreement.

8. EDC has given Antamex proper notice of such defaults, made demand upon Antamex for repayment of the Indebtedness, and delivered to Antamex a Notice of Intention to Enforce a Security pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**244 Notice**”). The ten (10) day notice period prescribed by the 244 Notice has elapsed. To date, Antamex has failed to repay the Indebtedness.

9. EDC is entitled to appoint a receiver pursuant to the terms the EDC GSA. EDC has chosen to bring this application to appoint Deloitte as Receiver of the Property to protect the value of EDC’s security and in an effort to minimize any loss that EDC will suffer in respect of the EDC Loan.

10. EDC believes that the appointment of the Receiver will preserve the value of the Property and allow for the implementation of an orderly sale or liquidation of such Property for the benefit of all stakeholders under the supervision of this Court.

B. Antamex and its affiliates

Antamex

11. Antamex is a British Columbia corporation with its registered office in Vancouver. Antamex is extra-provincially registered to do business in Ontario and its chief executive office is located in Concord, Ontario (the “**Concord Head Office and Plant**”). Antamex is in the business of designing, engineering, manufacturing, and installing custom, modular glass façade solutions for multi-story buildings. Antamex’s website at URL: <https://www.antamex.com/current-projects>) (the “**Antamex website**”) indicates that several of its current projects are in Toronto.

12. Antamex’s Canadian operations and the Property are summarized below:

- (a) Antamex’s has significant operations and ongoing projects in Ontario—the Antamex website also lists several projects in British Columbia and Alberta which appear to be completed;
- (b) Antamex occupies and operates fabrication, assembly, and storage facilities in Concord, Ontario (150,000 square feet, defined herein as the Concord Head Office and Plant) and Alliston, Ontario (50,000 square feet, defined herein as the Alliston Facility) and owns all or part of the machinery and equipment located thereon;
- (c) Antamex has approximately 250 employees, a portion of which are unionized; and

(d) searches of the Canadian Trademarks Database reveal that Antamex owns intellectual property registered in Canada.

13. Antamex's BC Company Summary (currency date December 7, 2023) and Ontario corporate profile report (currency date February 8, 2024) are attached as **Exhibits "A" and "B"**, respectively.

Naverra

14. Naverra (formerly Solar Seal Architectural LLC) is a Delaware limited liability company with its registered head office in Dover, Delaware. Until it ceased operations in or around October 2023, Naverra was in the business of architectural glass fabrication and distribution and sold its products to Antamex and others. The Delaware Certificate of Formation dated September 24, 2021 for Solar Seal Architectural LLC is attached as **Exhibit "C"**. The Certificate of Amendment dated October 21, 2022 by which Solar Seal Architectural LLC changed its name to Naverra LLC is attached as **Exhibit "D"**.

15. Naverra is affiliated with Antamex and the guarantor of Antamex's obligations under the EDC Loan Documents (defined below). To the best of EDC's knowledge, Naverra is 100% owned by its director and sole member, Jeremy Ozen, who is also a director of Antamex. A general certificate of Naverra dated as of December 17, 2021 indicating that Mr. Ozen is the sole member of Naverra is attached as **Exhibit "E"**.

16. Before its default under the Norwich Lease (defined below) and subsequent eviction, Naverra occupied and operated a 180,000-square-foot glass fabrication facility at 40 Wisconsin Avenue in Norwich, Connecticut (the "**Norwich Glass Plant**").

256 Victoria

17. 256 Victoria Street West ULC (“**256 Victoria**”) is a British Columbia corporation with its registered office in Vancouver which is extra-provincially registered to do business in Ontario. 256 Victoria Street is an affiliate of Antamex and owns certain real estate in Alliston, Ontario, which Antamex uses in connection with its business (the “**Alliston Facility**”). To the best of EDC’s knowledge 256 Victoria is owned by the same parent corporation as Antamex, Antamex Industries Inc.

18. EDC does not have any direct contractual relationship with 256 Victoria and is not seeking a receivership order over it; however, Antamex has executed the HSBC Guarantee and HSBC GSA (each defined below) as security for the payment and performance of 256 Victoria’s obligations to HSBC (defined below) under the HSBC Credit Agreement (defined below).

19. 256 Victoria’s BC Company Summary (currency date December 7, 2023) and Ontario corporate profile report (currency date February 8, 2024) are attached as **Exhibits “F”** and **“G”**, respectively.

C. The EDC Loan Documents

(i) The EDC Credit Agreement

20. Pursuant to a credit facility agreement dated as of November 5, 2021 among EDC as lender, Antamex as borrower, and Naverra as guarantor (the “**Original Credit Agreement**”), as amended by a first amending agreement dated as of February 16, 2022 (the “**First Amendment**”), a second amending agreement dated as of September 8, 2022 (the “**Second Amendment**”), and a third waiver and amending agreement dated as of April 18, 2023 (the “**Third Amendment**”), and together with the Original Credit Agreement, First Amendment, and Second Amendment, the “**EDC Credit Agreement**”), EDC advanced loans to Antamex in the principal

aggregate amount of USD \$12,500,000 (collectively, the “**EDC Loan**”) to finance the purchase of certain glass production equipment for use by Naverra at the Norwich Glass Plant. As provided for in the EDC Credit Agreement, EDC GSA, and the subordination agreements discussed below, EDC was granted a first-priority security interest in the equipment to be financed listed on Schedule “A” thereto (the “**EDC Priority Collateral**”) as well as a residual security interest in all of Antamex’s other Property ranking third behind the security interests of HSBC Bank Canada (“**HSBC**”) and Waygar Capital Inc. (“**Waygar**”), as discussed in greater detail below.

21. The EDC Credit Agreement provided that:
 - (a) the EDC Loan would be made available to Antamex by way of a multiple draw term facility;
 - (b) interest would accrue on the principal amount of the EDC Loan at the US Prime Rate (as defined in the EDC Credit Agreement) plus 2.75% per year; and
 - (c) the EDC Loan would be repaid in 84 consecutive monthly installments in accordance with the terms of the EDC Credit Agreement.

22. Copies of the Original Credit Agreement, First Amendment, Second Amendment, and Third Amendment are attached as **Exhibits “H”, “I”, “J”, and “K”**, respectively.

(ii) The EDC GSA, EDC Guarantee, and EDC US GSA

23. As security for the payment of the Indebtedness, Antamex executed a general security agreement dated as of November 5, 2021 in favour of EDC (the “**EDC GSA**”). Pursuant to the EDC GSA, Antamex granted to EDC a continuing security interest in all of Antamex’s present and after-acquired personal property as general and continuing security for the prompt and

complete payment and performance of all obligations, indebtedness, and liabilities of Antamex to EDC under the EDC Credit Agreement. A copy of the EDC GSA is attached as **Exhibit “L”**.

24. EDC’s security interests created by the EDC GSA are perfected by registrations under the Ontario PPSA and the BC PPSA. Copies of the Ontario Personal Property Security Registration System search results (currency date February 5, 2024) and the British Columbia Personal Property Registry search results (currency date February 6, 2024) (collectively, the **“PPSA Registrations”**) disclosing financing statements registered against Antamex in favour of EDC are attached as **Exhibits “M”** and **“N”**, respectively.

25. In addition, to the foregoing, Antamex also executed a security agreement dated as of November 5, 2021 in favour of EDC that is governed by the law of the State of New York (the **“EDC US GSA”**) in which Antamex, among other things, granted to EDC a continuing security interest in the personal property described therein as security for the payment and performance of all obligations, indebtedness, and liabilities of Antamex to EDC. A copy of the EDC US GSA is attached as **Exhibit “O”**.

26. EDC’s security interests created by the EDC US GSA are perfected by registrations under the UCC registry in Washington, DC. A copy of the UCC filing dated December 17, 2021 and bearing document number 2021164178 is attached as **Exhibit “P”**.

27. As an additional assurance, Naverra (then Solar Seal Architectural LLC) executed a guarantee agreement dated as of December 17, 2021 (the **“EDC Guarantee”**) in favour of EDC, in which Naverra, among other things, unconditionally and irrevocably guaranteed the prompt and complete payment and performance of Antamex’s obligation to EDC to repay the Indebtedness. A copy of the EDC Guarantee is attached as **Exhibit “Q”**.

28. Together, the EDC Credit Agreement, EDC GSA, EDC US GSA, and EDC Guarantee are referred to collectively as the “**EDC Loan Documents**”.

D. Antamex Leased the Financed Equipment to Naverra

29. As noted above, the purpose of the EDC Loan was to finance the purchase of certain glass production equipment for use by Naverra at the Norwich Glass Plant. While alternative structures were discussed among the parties, EDC, Antamex, and Naverra ultimately agreed that the EDC Loan would be made to Antamex for the purchase of the equipment, and that Antamex would, in turn, lease the equipment to Naverra for use at the Norwich Glass Plant.

30. Antamex has provided EDC with a copy of an equipment lease agreement dated as of December 1, 2022 (the “**Antamex Equipment Lease**”) by which Antamex, as lessor, leased to Naverra, as lessee, certain equipment (the “**Leased Equipment**”) identified in the Antamex Equipment Lease pursuant to the terms thereof. The Antamex Equipment Lease also provided that Antamex would remain the owner of the Leased Equipment during the term of the lease. A copy of the Antamex Equipment Lease is attached as **Exhibit “R”**.

31. Antamex’s interest in the Leased Equipment is registered under the UCC registry in Connecticut and Delaware against Naverra. Copies of the Connecticut UCC filing dated July 11, 2023 and bearing document number 0005153315 and the Delaware UCC filing dated August 25, 2023 and bearing document number 2023 5833735 are attached as **Exhibits “S”** and **“T”**, respectively.

32. I understand from my discussions with Antamex that the Leased Equipment includes the EDC Priority Collateral which Antamex purchased using the proceeds of the EDC Loan. These facts are disputed by certain stakeholders in the US and elsewhere who have asserted

various, competing interests in the Leased Equipment and who may contest Antamex's claim of ownership on the basis of certain purchase orders from "Solar Seal" to one or more manufacturers.

33. Antamex has confirmed to EDC on a number of occasions that this was inadvertent and that Antamex is the sole owner of the Leased Equipment subject to the Antamex Equipment Lease. For example, Ryan Spurgeon, President of Antamex, confirmed this to me in an email dated January 16, 2024, attached as **Exhibit "U"**. In that email, Mr. Spurgeon also confirmed that certain purchase orders relating to the equipment were addressed to "Solar Seal", but that this was nothing more than a typographical error.

E. The Landlord Agreement

34. Naverra leased the Norwich Glass Plant from Norwich 40 TGCI LLC (the "**Landlord**") pursuant to a lease agreement dated as of October 15, 2021 (the "**Norwich Lease**"). Because the EDC Priority Collateral was to be installed and used at the Norwich Glass Plant, EDC, Naverra, and the Landlord entered into a landlord's agreement dated as of December 17, 2021 (the "**Landlord Agreement**") in which the Landlord agreed, among other things, that until such time as the Indebtedness was paid in full, it would not assert against the EDC Priority Collateral any security interest or statutory or possessory liens, including, without limitation, rights of levy or distraint for rent, all of which the Landlord thereby waived. A copy of the Landlord Agreement is attached as **Exhibit "V"**.

F. Other Secured Creditors of Antamex

35. The secured creditors of Antamex and relevant PPSA registrants are set forth below, all of whom will be provided with notice of this application.

(i) HSBC Bank Canada

36. HSBC is a foreign subsidiary bank under the *Bank Act* (Canada). HSBC has made certain credit facilities available to 256 Victoria under the HSBC Loan Documents secured by, among other things, a charge on the Alliston Facility. As noted above, 256 Victoria's obligations under the HSBC Credit Agreement are guaranteed by Antamex on a secured basis. The respective security interests and rights of HSBC and EDC in respect of the Property are set forth in the HSBC Subordination (defined below).

37. Pursuant to credit facility letter dated as of March 29, 2021 among HSBC as lender, 256 Victoria as borrower, and Antamex as guarantor, as amended by a credit facility letter dated as of July 12, 2022 (the "**HSBC Credit Agreement**"), HSBC made certain loans to 256 Victoria by way of an operating revolving loan facility, repayable on demand, to assist in financing the day-to-day operational requirements of 256 Victoria and Antamex (the "**HSBC Loan**").

38. From my discussions with representatives of HSBC and my review of certain documents relating to the HSBC Loan, I understand that:

- (a) 256 Victoria is indebted to HSBC in the total aggregate amount of approximately CAD \$7,025,000;
- (b) Antamex executed a guarantee agreement in favour of HSBC (the "**HSBC Guarantee**"), in which Antamex, among other things, guaranteed the payment and performance of 256 Victoria's obligations to HSBC under the HSBC Credit Agreement;
- (c) Antamex executed a general security agreement in favour of HSBC (the "**HSBC GSA**") whereby Antamex granted HSBC a first-ranking security interest in all of

Antamex's present and after-acquired personal property as security for payment and performance of Antamex's obligations to HSBC under the HSBC Guarantee (subject to the HSBC Subordination Agreement, defined below); and

(d) HSBC has not made demand on the HSBC Guarantee.

39. HSBC's security interests created by the HSBC GSA appear to be perfected by registrations under the Ontario PPSA and the BC PPSA as disclosed in the PPSA Registrations.

40. In connection with the EDC Credit Agreement, HSBC and EDC entered into a subordination agreement dated as of November 5, 2021 (the "**HSBC Subordination Agreement**"). Pursuant to the HSBC Subordination Agreement, HSBC subordinated its security interests in the EDC Priority Collateral to those of EDC. HSBC's security interests created by the HSBC GSA were otherwise unaffected by the HSBC Subordination Agreement. A copy of the HSBC Subordination Agreement is attached as **Exhibit "W"**.

(ii) Waygar Capital Inc.

41. At the time the EDC Loan Documents were entered into, Waygar maintained financing statements registered under the Ontario PPSA and BC PPSA. Waygar and EDC entered into a subordination agreement dated as of December 17, 2021 (the "**Waygar Subordination Agreement**"). Pursuant to the Waygar Subordination Agreement, Waygar subordinated its security interests in the EDC Priority Collateral to those of EDC. Waygar's security interests were otherwise unaffected by the Waygar Subordination Agreement.

42. To the best of EDC's knowledge, Antamex is not indebted to Waygar. In addition, Waygar's financing statements have either expired or been deleted, and they no longer appear on

the PPSA Registrations. A copy of the Waygar Subordination Agreement is attached as **Exhibit “X”**.

(iii) O3 Industries LLC

43. O3 Industries LLC (“**O3**”) is a registered secured creditor of Antamex in Ontario and British Columbia. At the time the EDC Loan Documents were entered into, O3, Antamex, and EDC entered into a postponement and subordination agreement dated as of November 5, 2021 (the “**O3 Subordination Agreement**”). Pursuant to the O3 Subordination Agreement, O3, among other things: (a) subordinated any and all existing and future indebtedness of Antamex to O3 to any and all existing and future indebtedness of Antamex to EDC; and (b) agreed that the payment by Antamex of such indebtedness to O3 would be postponed to the prior payment and satisfaction in full of any and all existing and future indebtedness of Antamex to EDC, pursuant to the terms of the O3 Subordination Agreement.

44. A copy of the O3 Subordination Agreement is attached as **Exhibit “Y”**.

(iv) Bercon Rentals Inc.

45. The PPSA Registrations disclose financing statements registered against Antamex in favour of Bercon Rentals Inc. (“**Bercon**”) concerning various lease agreements. Bercon has executed an estoppel certificate dated as of December 13, 2021 in favour of EDC (the “**Bercon Estoppel Certificate**”) in respect of one such financing statement registered pursuant to the Ontario PPSA. A copy of the Bercon Estoppel Certificate is attached as **Exhibit “Z”**.

(v) Other PPSA Registrants

46. The PPSA Registrations also disclose financing statements registered against Antamex in favour of the following parties (with the jurisdiction(s) noted in parentheses):

- (a) Tip Fleet Services Canada Ltd. (Ontario);
- (b) CWB National Leasing Inc. (Ontario);
- (c) Great Lakes Truck Leasing and Service Ltd (Ontario);
- (d) Deutsche Leasing Canada, Corp. (Ontario); and
- (e) Canadian Imperial Bank of Commerce (“CIBC”) (British Columbia).

47. The CIBC registration appears to be in respect of a GIC account in the original principal amount of \$35,000. The registrations by the other four (4) parties appear to be in respect of specific pieces of machinery and equipment and do not appear to affect Antamex’s personal property generally.

G. Demand Letter and 244 Notice

48. On January 10, 2024, EDC’s external legal counsel, Fasken Martineau DuMoulin LLP (“Fasken”), issued a letter to Antamex on behalf of EDC outlining Antamex’s defaults under the EDC Loan Documents and demanding repayment of the Indebtedness (the “**EDC Demand Letter**”). The EDC Demand Letter attached the 244 Notice notifying Antamex that EDC intended to enforce the security interests created by the EDC GSA and commencing the ten (10) day notice period for said enforcement. A copy of the EDC Demand Letter attaching the 244 Notice is attached as **Exhibit “AA”**.

49. Notwithstanding the delivery of the Demand Letter and 244 Notice, Antamex has not repaid its Indebtedness under the EDC Loan Documents.

50. As of the date of swearing this affidavit, EDC has not made demand on Naverra under the EDC Guarantee.

H. Antamex's Defaults

51. As set forth in the Demand Letter and discussed in further detail below, Antamex is in default of its obligations to EDC under the EDC Loan Documents for the following reasons:

- (a) Antamex caused or permitted Naverra—its affiliate, supplier, and the guarantor under the EDC Guarantee—to cease all or a substantial part of its business operations without the prior written consent of EDC and to default on its obligations under the Norwich Lease resulting in Naverra's eviction from the Norwich Glass Plant where some or all of the EDC Priority Collateral is located; and
- (b) Antamex failed to deliver to EDC copies of its financial statements by June 30, 2023 in accordance with the Third Amendment to the EDC Credit Agreement.

(i) Naverra Ceased Operations and Abandoned the Norwich Glass Plant

52. Antamex relies on Naverra both as a supplier of architectural glass products and as the guarantor under the EDC Guarantee. Naverra is also the lessee of the Leased Equipment under the terms of the Antamex Equipment Lease.

53. On June 27, 2023, the Landlord commenced eviction proceedings in the Connecticut Superior Court in Norwich, Connecticut (the "**Connecticut Court**") bearing court file number KNO-CV-23-6109091 (the "**Norwich Proceedings**") alleging violations of the Norwich Lease by Naverra, including non-payment of rents and failure to replenish a security deposit. By its decision rendered on November 9, 2023 (the "**Norwich Judgment**"), the Connecticut Court

found that Naverra was in default of its obligations under the Norwich Lease and granted judgment to the Landlord for the immediate possession of the Norwich Glass Plant plus legal costs. A copy of the Norwich Judgment is attached as **Exhibit “BB”**.

54. Without notice or explanation to EDC, between the commencement date of the Norwich Proceedings and the date of the Norwich Judgment, Naverra shut down its operations at the Norwich Glass Plant, abandoning the premises and laying off all or part of its workforce.

55. On or around January 3, 2024, the Landlord retook possession the Norwich Glass Plant, changing the locks and blocking all access to the equipment located there, including the EDC Priority Collateral. A copy of the Summary Process Execution for Possession (Eviction) issued January 3, 2024 by the Connecticut Court is attached as **Exhibit “CC”**.

56. By a letter from its lawyers of January 11, 2024, the Landlord notified EDC that the Norwich Lease had been terminated and demanded removal of the EDC Priority Collateral. As discussed further below, discussions between EDC, the Landlord, Antamex, and Naverra regarding the sale or removal of the EDC Priority Collateral and other equipment located at the Norwich Glass Plant remain ongoing. A copy of the letter from the Landlord’s lawyers dated January 11, 2024 is attached as **Exhibit “DD”**.

57. The Landlord Action remains active, with Norwich and Naverra scheduled to appear before a Housing Mediator of the Connecticut Court on February 15, 2024. A copy of the notice related to that appearance issued January 31, 2024 is attached as **Exhibit “EE”**. EDC currently has no knowledge of what occurred at this appearance or whether any representative of Naverra attended.

58. These events concerning Naverra and the Norwich Glass Plant have had a materially adverse effect on Antamex's operations and Naverra's ability to honour the EDC Guarantee and constitute an event of default under the EDC Loan Documents. EDC believes that Naverra's conduct as described herein has imperiled EDC's interest in the Leased Equipment. Without the timely appointment of a Receiver, EDC believes that its security position will continue to deteriorate.

(ii) Antamex Failed to Deliver Financial Statements

59. Pursuant to the Third Amendment to the EDC Credit Agreement, Antamex was required to deliver to EDC, within 45 days of the six (6) month period ended June 30, 2023, a copy of its internally prepared financial statements for such period with a compliance certificate for such period in the prescribed form reflecting the twelve (12) month rolling Debt Service Coverage Ratio (as defined therein) as of June 30, 2023.

60. Antamex provided certain financial records to EDC near the end of January 2024. The financial records that Antamex produced would not have satisfied the reporting covenant, and they indicated that Antamex had breached the Debt Service Coverage Ratio covenant in any event.

I. Antamex's Canadian Operations and Financial Difficulties

61. The goal of this application is to appoint an independent court officer to take possession of the Property and manage Antamex's business while it markets and sells all or part the Property for the benefit of all stakeholders. From my discussions with Antamex and Naverra, I understand that they have engaged in certain efforts to market and sell all or part of the Property which have not resulted in a viable transaction. Specifically:

- (a) Antamex and Naverra canvassed their contacts in the glass fabrication industry to find a buyer to purchase the equipment located at the Norwich Glass Plant and, possibly, to enter into a new lease with the Landlord. To EDC's knowledge, these efforts resulted in one potential buyer submitting a draft, non-binding letter of intent on or around December 12, 2023. EDC reviewed the letter and advised Antamex that it would not support the proposed transaction because, among other reasons, the letter provided that the purchase price would be paid over the course of nearly 10 years and required Antamex to incur significant obligations and liabilities, the value of which far exceed the purchase price. Antamex ultimately chose not to pursue the transaction and has since been in discussions with EDC with a view toward reaching an agreement with the Landlord and other alleged stakeholders to market and sell the equipment at the Norwich Glass Plant.
- (b) On January 30, 2024, Antamex produced to EDC a non-binding letter of intent from a prospective buyer providing for the purchase of the shares of Antamex and 256 Victoria. The proposed transaction was subject to a 90-day diligence period and, in EDC's view, did not reflect the fair value of the Property. On February 16, 2024, Antamex provided a "formal letter of intent" from the same prospective buyer—the 'formal' letter is non-binding, proposes the same purchase price, and is subject to financing and a 30-day diligence period. As of the date hereof, the prospective buyer has not produced a binding letter of intent. In EDC's view, the second letter did not present any material improvement over the first. At present, EDC understands that Antamex does not have the liquidity to pursue a transaction with

the potential buyer, nor would EDC support that transaction given the proposed purchase price.

62. Near the end of January 2024, Antamex advised EDC that it did not have sufficient liquidity to continue its operations beyond the end of February 2024 and also advised that it did not have funds to pay its external legal counsel. Antamex's emails to me in this regard, both dated January 31, 2024, are attached as **Exhibit "FF"**.

63. Antamex advised EDC that it canvassed at least 33 lenders with the assistance of two financial advisors in an effort to obtain additional funding. As of the date hereof, EDC understands that Antamex's efforts in this regard have failed, and that Antamex has no prospect of obtaining any additional funding.

64. Despite its continuing defaults and failure to pay the Indebtedness in full, Antamex continues to make its scheduled, ordinary course payments in accordance with the EDC Loan Documents. Based on the information provided to Antamex by EDC, Antamex will not be able to continue these payments beyond the end of March 2024.

J. Appointment of the Receiver is Appropriate

65. As set forth above, Antamex is in default of its obligations to EDC under the EDC Loan Documents. As of the date of the swearing this affidavit, Antamex has not cured such defaults and has failed or refused to pay the Indebtedness.

66. EDC has considered the enforcement remedies available to it and has formed the view that the appointment of the Receiver by this Court is an expedient and appropriate remedy to preserve and realize the value of the Property. The basis for EDC's decision is as follows:

- (a) Antamex has advised that it will soon run out of liquidity which will likely eliminate the prospect of a going concern sale and erode the value of the Property.
- (b) EDC is of the view that a court-supervised sale or other realization process will result in more value for all stakeholders than any opportunity available to Antamex at this time, irrespective of whether such sale process results in a going concern sale or liquidation of the Property.
- (c) The Property is encumbered by the registered interests of multiple secured parties, some of whom may be related to Antamex. EDC is of the view that it would be beneficial to all parties for the Property to be sold in a transparent, court-supervised process.
- (d) EDC remains in discussions with the Landlord and the other US stakeholders, all of whom allege various interests in the EDC Priority Collateral and other equipment in the Norwich Glass Plant. While EDC hopes to arrive at an agreement providing for the sale of all such equipment, the parties have yet to reach a consensus and litigation remains probable. EDC is aware of at least two civil lawsuits commenced against Naverra in the US for amounts allegedly owing for equipment purchased for use at the Norwich Glass Plant.
- (e) Antamex has advised EDC that it does not have sufficient funds to retain counsel and, in EDC's view, Antamex does not have the resources or wherewithal to protect its ownership interest in the Leased Equipment located at the Norwich Glass Plant. EDC believes that the appointment of a Receiver is necessary to preserve the equipment and the receivership proceeding may provide an efficient forum for

EDC, the Landlord and other stakeholders to determine the proper ownership of the equipment.

67. In EDC's view, the timely appointment of the Receiver is necessary to address Antamex's deteriorating cash position and the likelihood of litigation in the US in respect of the Leased Equipment. Should the Receivership Order be granted, it may be necessary to seek recognition of these receivership proceedings pursuant to chapter 15 of the US Bankruptcy Code in order to give effect to any sale or determination made in these proceedings. This will be a matter for the Receiver to consider, if appointed.

68. The EDC GSA provides, among other things, that upon the occurrence of an event of default, EDC is entitled to commence proceedings and seek the appointment of a receiver of the Property, or any part thereof. The EDC Credit Agreement and EDC GSA are governed by the laws of the Province of Ontario and Antamex has agreed to submit to the jurisdiction of the Ontario courts in respect thereof.

69. EDC has issued the 244 Notice and the notice period thereunder has elapsed. EDC is entitled to enforce its rights and remedies under the EDC Loan Documents, which include, without limitation, the appointment of a receiver.

70. Deloitte has consented to its appointment as Receiver. A copy of Deloitte's written consent is attached as **Exhibit "GG"**.

71. The order sought in this application also empowers the Receiver, if appointed, to borrow funds on a priority basis under receiver's certificates, on the usual terms, to fund the costs of the receivership. It is anticipated that the marketing and sale of the Property will take some time,

and that expenditures will be required in the interim for which the Receiver will likely not have sufficient funds at its disposal.

SWORN REMOTELY BY Adam Smith of the Town of Oakville, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024, in accordance with O. Reg. 431.20, Administering Oath or Declaration Remotely

DocuSigned by:
Montana Licari
AB05A91538BF496...

DocuSigned by:
Adam Smith
A51ABA2E1C32479...

MONTANA LICARI

ADAM SMITH

Commissioner for Taking Affidavits, etc.

This is Exhibit "A" referred to in the Affidavit of
Adam Smith affirmed by video conference at
the Town of Oakville in the Province of
Ontario, before me at the City of Toronto, in
the Province of Ontario, on February 21, 2024
in accordance with
O. Reg. 431/20

DocuSigned by:

Montana Licari

AR05A91538BE496...

MONTANA LICARI

Administering Oath or Declaration Remotely



BC Company Summary

For

ANTAMEX INDUSTRIES ULC

Date and Time of Search: February 08, 2024 06:04 AM Pacific Time
Currency Date: December 07, 2023

ACTIVE

Incorporation Number: BC1186401
Name of Company: ANTAMEX INDUSTRIES ULC
Business Number: 726070287 BC0001
Recognition Date and Time: Incorporated on November 13, 2018 02:00 PM Pacific Time
Last Annual Report Filed: November 13, 2021
In Liquidation: No
Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
SUITE 2300, BENTALL 5
550 BURRARD STREET
VANCOUVER BC V6C 2B5
CANADA

Delivery Address:
SUITE 2300, BENTALL 5
550 BURRARD STREET
VANCOUVER BC V6C 2B5
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
SUITE 2300, BENTALL 5
550 BURRARD STREET
VANCOUVER BC V6C 2B5
CANADA

Delivery Address:
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550 BURRARD STREET
VANCOUVER BC V6C 2B5
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Ozen, David

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UNITED STATES

Delivery Address:
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NEW YORK NY 10019
UNITED STATES

Last Name, First Name, Middle Name:

Ozen, Jeremy

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NEW YORK NY 10019
UNITED STATES

Delivery Address:

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NEW YORK NY 10019
UNITED STATES

Last Name, First Name, Middle Name:

Ozen, Daniel

Mailing Address:

3 COLUMBUS CIRCLE, SUITE 1420
NEW YORK NY 10019
UNITED STATES

Delivery Address:

3 COLUMBUS CIRCLE, SUITE 1420
NEW YORK NY 10019
UNITED STATES

NO OFFICER INFORMATION FILED AS AT November 13, 2021.

This is Exhibit "**B**" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



Profile Report

ANTAMEX INDUSTRIES ULC as of February 08, 2024

Act	Corporations Information Act
Type	Extra-Provincial Domestic Corporation with Share
Name	ANTAMEX INDUSTRIES ULC
Ontario Corporation Number (OCN)	5007849
Governing Jurisdiction	Canada - British Columbia
Incorporation/Amalgamation Date	November 13, 2018
Registered or Head Office Address	666 Burrard, 1700, Vancouver, British Columbia, Canada, V6C 2X8
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	January 01, 2019
Principal Place of Business	210 Great Gulf Drive, Concord, Ontario, Canada, L4K 5W1

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

V. Quintanilla W.

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.

Chief Officer or Manager

There are no chief officer or managers on file for this corporation.

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

V. Quintanilla W.

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.

Corporate Name History

Refer to Governing Jurisdiction

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

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Director/Registrar

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Active Business Names

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

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

V. Quintanilla W.

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.

Expired or Cancelled Business Names

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

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

V. Quintanilla W.

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.

Document List

Filing Name	Effective Date
CIA - Initial Return PAF: DANIEL OZEN - DIRECTOR	January 04, 2019

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.

V. Quintanilla W.

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.

This is Exhibit "C" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

STATE of DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE of FORMATION

FIRST
Name

The name of the limited liability company is:
Solar Seal Architectural LLC

SECOND
Registered Agent

The address of its registered office in the State of Delaware is
8 The Green, Suite A in the City of Dover. Zip code 19901.

The name of its registered agent at such address is
A Registered Agent, Inc.

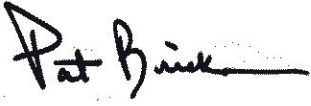
THIRD
Duration

The duration of the limited liability company shall be perpetual.

FOURTH
Purpose

The purpose for which the company is organized is to conduct any and all lawful business for which Limited Liability Companies can be organized pursuant to Delaware statute.

In Witness Whereof, the undersigned have executed this Certificate of Formation this 24th day of September, 2021.

By: 
Authorized Person
Name: Patrick Brickhouse

This is Exhibit "D" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496

MONTANA LICARI

Administering Oath or Declaration Remotely

**Delaware Division of Corporations
401 Federal Street – Suite 4
Dover, DE 19901
Ph: 302-739-3073**

**Certificate of Amendment for
Limited Liability Company**

Dear Sir or Madam:

Enclosed please find a form for a Certificate of Amendment for a Delaware Limited Liability Company to be filed in accordance with the Limited Liability Company Act of the State of Delaware. The fee to file the Certificate is \$200 and you will receive a stamped "Filed" copy of your submitted document. A certified copy may be requested for an additional \$50.00. Expedited services are available. Please contact our office concerning these fees. Please make your check payable to the "Delaware Secretary of State".

For the convenience of processing your order in a timely manner, please include a cover letter with your name, address and telephone/fax number to enable us to contact you if necessary. Please make sure you thoroughly complete all information requested on this form. It is important that the execution be legible, we request that you print or type your name under the signature line.

Thank you for choosing Delaware as your corporate home. Should you require further assistance in this or any other matter, please don't hesitate to call us at (302) 739-3073.

Sincerely,

Department of State
Division of Corporations

encl.
rev. 7/03

**STATE OF DELAWARE
CERTIFICATE OF AMENDMENT**

1. Name of Limited Liability Company: _____
Solar Seal Architectural LLC

2. The Certificate of Formation of the limited liability company is hereby amended as follows:

The name of the limited liability company is:
Naverra

IN WITNESS WHEREOF, the undersigned have executed this Certificate on the 21st day of October, A.D. 2022.

By:  _____
Authorized Person(s)

Name: Jeremy Ozen
Print or Type

This is Exhibit "E" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

**GENERAL CERTIFICATE
OF
SOLAR SEAL ARCHITECTURAL LLC**

This certification is made in connection with the execution by Solar Seal Architectural LLC (the “Company”) to Export Development Canada (“Lender”) of (i) a Guarantee Agreement, and (ii) the other documents executed in connection therewith, each dated as December 17, 2021 (collectively, the “Guarantor Documents”).

DEFINITIONS: Any capitalized words and terms not otherwise defined herein shall have the meaning set forth in the Guarantor Documents.

THE UNDERSIGNED AUTHORIZED REPRESENTATIVES OF THE COMPANY HEREBY CERTIFY THAT:

1. The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, with full legal power and authority to own its properties, to conduct its business, to enter into the Guarantor Documents to which it is a party and to carry out the Company's obligations thereunder.

2. That Jeremy Ozen is the Sole Member of the Company and is duly authorized to execute, acknowledge and deliver the Guarantor Documents to which the Company is a party and the signature contained in the signature block of this Certificate is a genuine signature.

3. The execution, delivery and performance by the Company of the Guarantor Documents to which it is a party have been duly authorized by all necessary action of the Company; the Guarantor Documents to which the Company is a party, are in full force and effect on and as of the date hereof; are valid, binding and enforceable obligations of the Company according to their respective terms, and no authority for the execution, delivery or performance of the Guarantor Documents has been repealed, revoked or rescinded.

4. The execution, delivery and performance by the Company of the Guarantor Documents to which it is a party, the consummation of the transactions therein contemplated and compliance with the provisions of each do not and will not (i) violate the Company's Articles of Organization or Operating Agreement, or (ii) require consent under (which has not heretofore been received), or result in a breach or default of any credit agreement, indenture, purchase agreement, mortgage, deed of trust, commitment, guaranty, agreement or any other instrument to which the Company is a party or by which the Company may be bound or affected or (iii) conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction or decree of any government, governmental instrumentality, or court, domestic or foreign, having jurisdiction over the Company or any of the properties of the Company.

5. The Company has duly authorized the taking of and has taken any and all action necessary to carry out and give effect to the transactions contemplated to be performed on the Company's part by the Guarantor Documents.

6. There is neither any action, litigation, suit, proceeding, inquiry or investigation, at law or in equity, or before or by any court, public board or body, pending, or to the best of the knowledge of the undersigned, threatened against or affecting the Company, nor is there any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect the validity or the enforceability of the Guarantor Documents to which the Company is a party, or which would materially adversely affect the business, prospects, properties or condition of the Company.

7. Attached hereto as Exhibit A is a true, correct and complete copy of the Articles of Organization, which Articles of Organization have not been amended or changed and are in full force and effect as of the date hereof.

8. Attached hereto as Exhibit B is a true, correct and complete copy of the Company's Operating Agreement as in effect on the date hereof, which document is a correct copy of the whole of said Operating Agreement and that the same has not been altered, amended or repealed, but is in full force and effect as of the date hereof.

9. Attached hereto as Exhibit C is a true, correct and complete copy of the resolutions of the Company authorizing the execution and delivery by the Company of each of the Guarantor Documents to which it is a party. Said resolutions have not been amended or changed and are in full force and effect as of the date hereof.

10. Attached hereto as Exhibit D is a true, correct and complete copy of the Subsistence Certificate issued on December 13, 2021, by the Secretary of State of the State of Delaware.

11. Attached hereto as Exhibit E is all material pending litigation, if any.

IN WITNESS WHEREOF, the undersigned has executed this General Certificate on this 17th day of December, 2021, as an authorized representative of the Company.

SOLAR SEAL ARCHITECTURAL LLC

By:  _____
Jeremy Ozen, Sole Member

Exhibit A

Articles of Organization

[immediately follows this page]

STATE of DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE of FORMATION

FIRST
Name

The name of the limited liability company is:
Solar Seal Architectural LLC

SECOND
Registered Agent

The address of its registered office in the State of Delaware is
8 The Green, Suite A in the City of Dover. Zip code 19901.

The name of its registered agent at such address is
A Registered Agent, Inc.

THIRD
Duration

The duration of the limited liability company shall be perpetual.

FOURTH
Purpose

The purpose for which the company is organized is to conduct any and all lawful business for which Limited Liability Companies can be organized pursuant to Delaware statute.

In Witness Whereof, the undersigned have executed this Certificate of Formation this 24th day of September, 2021.

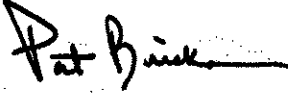
By: 
Authorized Person
Name: Patrick Brickhouse

Exhibit B

Operating Agreement

[immediately follows this page]

OPERATING AGREEMENT

FOR

Solar Seal Architectural LLC

A SINGLE MEMBER-MANAGED LIMITED LIABILITY COMPANY

ARTICLE I

Company Formation

- 1.1. **FORMATION.** The member has formed a Limited Liability Company (the "Company") according to the laws of the state in which the Company was formed. This operating agreement is entered into and effective as of the date it is adopted by the member.
- 1.2. **REGISTERED AGENT.** The name and location of the Company's registered agent will be stated in the company's formation documents.
- 1.3. **TERM.** The Company will continue perpetually unless:
 - (a) The sole member resolves to dissolve;
 - (b) Any event which causes the Company's business to become unlawful;
 - (c) The death, resignation, expulsion, bankruptcy, retirement of the sole member or the occurrence of any other event that terminates the continued membership of a member of the Company; or
 - (d) Any other event causing dissolution of the Company under applicable state laws.
- 1.4. **CONTINUANCE OF COMPANY.** In the event of an occurrence described in Section 1.3(c), the Company will expire and may be administratively dissolved.
- 1.5. **BUSINESS PURPOSE.** The Company will conduct any lawful business deemed appropriate in carrying out the Company's objectives.
- 1.6. **PRINCIPAL PLACE OF BUSINESS.** The Company's principal place of business will be stated in the formation documents, or as later selected by the member.
- 1.7. **THE MEMBER.** The name and residential address of the sole member is listed in Certification of Member section of this agreement.

- 1.8. **ADMISSION OF ADDITIONAL MEMBERS.** Additional members may only be admitted to the Company through a Certificate of New Membership issuance by the company of new interest in the Company or as otherwise provided in this agreement.

ARTICLE II
Capital Contributions

- 2.1. **INITIAL CONTRIBUTIONS.** The member will initially contribute capital to the Company, as described in Exhibit 1 attached to this agreement. The agreed total value of such property and cash is _____.
- 2.2. **ADDITIONAL CONTRIBUTIONS.** Except as provided in ARTICLE 6.2, no member will be obligated to make any additional contribution to the Company's capital.

ARTICLE III
Profits, Losses and Distributions

- 3.1. **PROFITS/LOSSES.** For financial accounting and tax purposes, the Company's net profits or net losses will be determined on an annual basis. These profits and losses will be allocated to the member as set forth in this agreement below, as amended, and in accordance with Treasury Regulation 1.704-1.
- 3.2. **DISTRIBUTIONS.** The member will determine and distribute available funds annually or as they see fit. "Available funds" refers to the net cash of the Company available after expenses and liabilities are paid. Upon liquidation of the Company, distributions will be made in accordance with the positive capital account balances or pursuant to Treasury Regulation 1.704-1(b)(2)(i)(b) (2). To the extent the member has a negative capital account balance, there will be a qualified income offset, as set forth in Treasury Regulation 1.704-1(b)(2)(ii)(d).

ARTICLE IV
Management

- 4.1. **MANAGEMENT OF THE BUSINESS.** The member is responsible for the management of the Company.
- 4.2. **MEMBERS.** The liability of the member will be limited according to state law.
- 4.3. **POWERS OF MEMBERS.** The member is authorized on the Company's behalf to make decisions as to:
- (a) the sale, development, lease, or other disposition of the Company's assets;
 - (b) the purchase or other acquisition of other assets;
 - (c) the management of all or any part of the Company's assets;
 - (d) the borrowing of money and the granting of security interests in the Company's assets;
 - (e) the pre-payment, refinancing, or extension of any loan affecting the Company's assets;

- (f) the compromise or release of any of the Company's claims or debts; and
- (g) the employment of persons, firms, or corporations for the operation and management of the Company's business.

The member is further authorized to execute and deliver:

- (w) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting Company assets;
- (x) all checks, drafts, and other orders for the payment of the Company's funds;
- (y) all promissory notes, loans, security agreements, and other similar documents; and
- (z) all other instruments of any other kind relating to the Company's affairs.

- 4.4. **NOMINEE.** Title to the Company's assets must be held in the Company's name or in the name of any nominee that the member may designate. Pursuant to the powers listed in Section 4.3, the member has the power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his or her willful misconduct.
- 4.5. **EXCULPATION.** Any act or omission of the member, the effect of which may cause loss or damage to the Company, if done in good faith to promote the best interests of the Company, will not subject the member to any liability.
- 4.6. **INDEMNIFICATION.** The Company will indemnify any person who was or is a party defendant or is threatened to be made a party defendant, in a pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that the person is or was a member of the Company, employee, or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the member determines that the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" or its equivalent, does not in itself create a presumption that the person did or did not act in good faith and in a manner which he or she reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was lawful.
- 4.7. **RECORDS.** The member must keep the following at the Company's principal place of business or other location:
- (a) A current list of the full name and the last known street address of each member;
 - (b) A copy of the Articles of Organization, this operating agreement, and all amendments to either document;

- (c) Copies of Company's federal, state and local income tax returns and reports for the three (3) most recent years;
- (d) Copies of the Company's financial statements for the three (3) most recent years.

ARTICLE V Compensation

- 5.1. **MANAGEMENT FEE.** The member rendering services to the Company is entitled to compensation proportionate with the value of those services.
- 5.2. **REIMBURSEMENT.** The Company must reimburse the member for all direct out-of-pocket expenses incurred in managing the Company.

ARTICLE VI Bookkeeping

- 6.1. **BOOKS.** The member will maintain a complete and accurate accounting of the Company's affairs at the Company's principal place of business. The member may select the method of accounting and the company's accounting period will be the calendar year.
- 6.2. **MEMBER'S ACCOUNTS.** The member's capital account will be determined and maintained in the manner set forth in Treasury Regulation 1.704-1(b)(2)(iv) and will consist of his or her initial capital contribution increased by:
 - (a) Any additional capital contribution made by the member;
 - (b) Credit balances transferred from the member's distribution account to his or her capital account;and decreased by:
 - (x) Distributions to the member in reduction of Company capital;
 - (y) The member's share of Company losses if charged to his or her capital account.
- 6.3. **REPORTS.** The member will close the books of account after the close of each calendar year and will prepare a statement of such member's distributive share of income and expense for income tax reporting purposes. The member must keep such statements with the other financial statements kept pursuant to Section 4.7(d).

ARTICLE VII Transfers

- 7.1. **ASSIGNMENT.** The member may sell, assign, or otherwise dispose of all or any part of his or her interest in the Company.

ARTICLE VIII Dissolution

- 8.1. **DISSOLUTION.** The member may dissolve the company at any time. The member may NOT dissolve the company for a loss of membership interests. Upon dissolution the company must

pay its debts first before distributing cash, assets, and/or initial capital to the member or the member's economic interests. The dissolution may only be ordered by the member, not by the owner of the member's economic interests.

CERTIFICATION OF MEMBER

The undersigned hereby agree, acknowledge, and certify that the foregoing operating agreement is adopted and approved by the member as of this 24 day of September, 2021.

Member:

Name Jeremy Ozen Percent 100 % X *Jeremy Ozen*
Address _____

**EXHIBIT 1
CAPITAL CONTRIBUTIONS**

Pursuant to ARTICLE 2, the member's initial contribution to the Company capital is stated to be \$_____. The description and each individual portion of this initial contribution is as follows:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

SIGNED AND AGREED this _____ day of _____, 20_____.

Signature of Member

Company Resolution to Open a Bank Account

Account: _____
Holder: _____
Address: _____

Bank: _____
Address: _____

Acct #: _____

As a Member of the Company named above, I certify that the Company has been organized within the bounds of state law as a Limited Liability Company with its principal office located at:

I further attest that at the initial meeting of the Company's members held on _____, 20____, a quorum was present and voting and adopted the following resolutions:

Resolved, that the financial institution named above is designated as a depository for the funds of this Company, which may be withdrawn on checks, drafts, advices of debit, notes, or other orders for payments bearing any officer or authorized employee of this Company.

Further Resolved, that the financial institution will accept and pay on, without further inquiry, any checks or debits drawn against any of the Company's accounts. The checks or debits will be honored by the financial institution whether the item has been drawn or endorsed to the order of any authorized officer or employee signing; tendered by the authorized officer or employee for the purpose of cashing or payment; or for deposit to the officer's or employee's personal account. The financial institution will not be required to inquire as to the use of any check or debit signed in accordance with the resolutions contained herein.

Further Resolved, that the officers or authorized employees may execute other agreements, including, but not limited to, special depository agreements, and arrangements concerning the manner, condition, and/or purposes for which funds, checks, debits, or items of the Company may be deposited, collected, or withdrawn, as long as these other agreements are not contrary to the provisions contained in this resolution.

Further Resolved, that the power granted to the Company's officers or authorized employees will remain in full force and effect until written notice has been delivered and received by the financial institution at each location where an account is maintained. The financial institution will be indemnified and held harmless from any losses suffered or liabilities incurred by continuing to act in accordance with this resolution.

I Further Attest that the persons named below occupy the stated positions, as indicated by their signatures, and that the resolutions contained in this document are recorded on the books of the Company, and these resolutions are in full force and effect and have not been altered in any way.

[Signatures on the following page]

I Agree to all of the above on this _____ day of _____, 20_____.

CERTIFIED TO AND ATTESTED BY:

X_____

Company Member:

LLC MEMBERSHIP CERTIFICATE

Solar Seal Architectural LLC

Organized in Delaware Company Name _____
has a total of _____ member(s) at _____ date

This certifies that _____ is a member of the above named Limited Liability Company, and holds a _____% interest of the above named company, which is entitled to the full benefits of such membership.

Such benefits are subject to the membership duties and obligations set forth in the Limited Liability Company operating agreement.

This named Limited Liability Company has caused this certificate to be executed by its members this _____ day of _____ A.D. _____

Named Member

witness and/or member

if sold:

For _____ received, I, _____ sell and transfer unto _____, _____% of the membership interest, represented within this certificate, and appoint _____

to transfer the allocated interest in the books of the named Limited Liability Company with full power of substitution.

Seller

Newly named member

Witness

Signature and name

Great news! Your formation documents have been approved by the State, and you can now do business using the name of your new LLC! To assist you further, we have enclosed the following documents:

1. Filed State Documents: Your formation document includes your filing date and filing number with the State, and you should keep a copy with your corporate records. The State provides digital copies, so print the enclosed document for your records, and you're good to go.

2. Documents To Assist You With Your Next Steps: We included templates for an operating agreement, initial resolutions, membership certificates, and an LLC banking resolution in the same document for your convenience. You won't file any of these documents with the State or with us.

- Your **operating agreement** is a guidebook for how your company will operate, and it should include a full listing of members and the initial contributions by each member. We recommend having each member provide notarized signatures because an operating agreement is a legally binding document. Be sure to keep a copy of your operating agreement with your other corporate records.
- Your **initial resolutions** identify your LLC's members and/or managers and state when your company was formed. Some banks may want to see your initial resolutions, so keep a copy with your corporate records.
- Your **membership certificates** provide evidence of each member's true ownership of the company. Complete, sign, and deliver the appropriate membership certificates to each member.
- Your **banking resolution** authorizes a member or manager to open a bank account for your LLC. To open a bank account in the name of your LLC, you will need a Federal Employer Identification Number (EIN). You can hire us to get your EIN for you, or go directly to the IRS website at www.irs.gov.

Our Continuing Role

We are your LLC's registered agent, and we will receive service of process and other official State documents on your behalf. As documents are received we promptly scan and upload them, then notify you via email so you can view them close to real time.

If you are doing business in a state that requires an annual report, you will receive email reminders prior to the due date so your LLC remains active and compliant with the State. If you would prefer to not receive reminders and would like to hire us to manage your annual reporting, we will take away the stress and file on your behalf to ensure your company stays active and doesn't miss a beat.

What if I Want Additional Services?

Need to form another company? Register to do business in another state? File your annual renewal? Hire us to be your registered agent in a different state? With your online account you can add new services, monitor company documents, manage your business, pay an invoice, utilize the tools and pro filing tips we provide you, and so much more.

Thank you for allowing us to help you form your new LLC!

Exhibit C

Resolutions of the Company

[immediately follows this page]

**WRITTEN CONSENT
OF THE SOLE MEMBER OF
SOLAR SEAL ARCHITECTURAL LLC**

The undersigned, constituting the sole members (the "Member") of Solar Seal Architectural LLC, a Delaware limited liability company (the "Company"), does hereby consent to the adoption of the following resolutions pursuant to the Delaware Limited Liability Company Act, which consent may be delivered via facsimile or electronic means (e.g., via .pdf file transmission):

WHEREAS, the Member desires to guaranty the obligations (the "Guarantee") of Antamex Industries ULC owed to Export Development Canada pursuant to that certain Credit Facility Agreement dated as of November 5, 2021 (the "Credit Agreement"); and

WHEREAS, the Member has had an opportunity to review the terms and conditions of the Credit Agreement and the Guarantee (collectively, the "Transaction Documents"); and

WHEREAS, the undersigned believe it to be in the best interests of the Company for the Company to enter into the Transaction Documents.

NOW, THEREFORE, BE IT RESOLVED, that the Transaction Documents and the transactions contemplated therein (collectively, the "Transactions") be, and they hereby are, approved by the Member of the Company; and be it further

RESOLVED, that Jeremy Ozen, in his capacity as Sole Member of the Company (an "Authorized Person") be, and he hereby is, authorized to execute on behalf of the Company, the Transaction Documents and any other documents contemplated to be executed in connection with the Transactions; and be it further

Miscellaneous

RESOLVED, that the Authorized Person be, and he hereby is, authorized to enter into any contracts or other arrangements, and to make, execute, file and deliver any and all documents, consents, instruments, amendments, papers or writings in connection therewith and to do any and all other acts necessary or desirable to effectuate the foregoing resolutions (the necessity or desirability thereof to be evidenced conclusively by the taking of such action by or under the direction of an Authorized Person); and be it further

RESOLVED, that any and all acts and actions previously taken and any and all agreements or documents previously executed or delivered in connection with the foregoing resolutions, be and they hereby are, approved and ratified as the true acts and deeds of the Company with the same force and effect as if each such act or agreement had been specifically authorized in advance by the Member of the Company.

[the remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the undersigned have executed this Consent as of the date set forth below.

SOLE MEMBER:

Dated: December 17, 2021



Jeremy Ozen

Exhibit D

Subsistence Certificate

[immediately follows this page]

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "SOLAR SEAL ARCHITECTURAL LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTEENTH DAY OF DECEMBER, A.D. 2021.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "SOLAR SEAL ARCHITECTURAL LLC" WAS FORMED ON THE TWENTY-FOURTH DAY OF SEPTEMBER, A.D. 2021.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.



6261496 8300

SR# 20214067399

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JBULLOCK", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Authentication: 204954360

Date: 12-13-21

Exhibit E

Material Pending Litigation

NONE

This is Exhibit "F" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



BC Company Summary

For

256 VICTORIA STREET WEST ULC

Date and Time of Search: February 08, 2024 06:06 AM Pacific Time
Currency Date: December 07, 2023

ACTIVE

Incorporation Number: BC1241707
Name of Company: 256 VICTORIA STREET WEST ULC
Business Number: 745693077 BC0001
Recognition Date and Time: Incorporated on February 21, 2020 03:54 PM Pacific Time
Last Annual Report Filed: February 21, 2022
In Liquidation: No
Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
SUITE 2300, BENTALL 5
550 BURRARD STREET
VANCOUVER BC V6C 2B5
CANADA

Delivery Address:
SUITE 2300, BENTALL 5
550 BURRARD STREET
VANCOUVER BC V6C 2B5
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
SUITE 2300, BENTALL 5
550 BURRARD STREET
VANCOUVER BC V6C 2B5
CANADA

Delivery Address:
SUITE 2300, BENTALL 5
550 BURRARD STREET
VANCOUVER BC V6C 2B5
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Ozen, David

Mailing Address:
54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Delivery Address:
54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Last Name, First Name, Middle Name:

Ozen, Jeremy

Mailing Address:

54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Delivery Address:

54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Last Name, First Name, Middle Name:

Ozen, Daniel

Mailing Address:

54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Delivery Address:

54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

OFFICER INFORMATION AS AT February 21, 2022

Last Name, First Name, Middle Name:

Cummings, Dan

Office(s) Held: (CFO)

Mailing Address:

210 GREAT GULF DRIVE
CONCORD ON L4K 5W1
CANADA

Delivery Address:

210 GREAT GULF DRIVE
CONCORD ON L4K 5W1
CANADA

Last Name, First Name, Middle Name:

Fitzgibbon, Steve

Office(s) Held: (Other Office(s))

Mailing Address:

210 GREAT GULF DRIVE
CONCORD ON L4K 5W1
CANADA

Delivery Address:

210 GREAT GULF DRIVE
CONCORD ON L4K 5W1
CANADA

Last Name, First Name, Middle Name:

Ozen, Jeremy

Office(s) Held: (Vice President)

Mailing Address:

54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Delivery Address:

54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Last Name, First Name, Middle Name:

Ozen, Daniel

Office(s) Held: (Vice President)

Mailing Address:

54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Delivery Address:

54 WEST 21ST STREET, SUITE 904
NEW YORK NY 10010
UNITED STATES

Last Name, First Name, Middle Name:

Spurgeon, Ryan

Office(s) Held: (President)

Mailing Address:

210 GREAT GULF DRIVE
CONCORD ON L4K 5W1
CANADA

Delivery Address:

210 GREAT GULF DRIVE
CONCORD ON L4K 5W1
CANADA

This is Exhibit "G" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



Profile Report

256 VICTORIA STREET WEST ULC as of February 08, 2024

Act	Corporations Information Act
Type	Extra-Provincial Domestic Corporation with Share
Name	256 VICTORIA STREET WEST ULC
Ontario Corporation Number (OCN)	5031220
Governing Jurisdiction	Canada - British Columbia
Incorporation/Amalgamation Date	February 21, 2020
Registered or Head Office Address	550 Burrard Street, Bentall 5 2300, Vancouver, British Columbia, Canada, V6C 2B5
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	February 21, 2020
Principal Place of Business	210 Great Gulf Drive, Concord, Ontario, Canada, L4K 5W1

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

V. Quintanilla W.

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.

Chief Officer or Manager

Name

RYAN SPURGEON

Address for Service

210 Great Gulf Drive, Concord, Ontario, Canada, L4K 5W1

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

V. Quintanilla W.

Director/Registrar

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Additional historical information may exist in paper or microfiche format.

Corporate Name History

Refer to Governing Jurisdiction

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Director/Registrar

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Active Business Names

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

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

V. Quintanilla W.

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.

Expired or Cancelled Business Names

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

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

V. Quintanilla W.

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.

Document List

Filing Name	Effective Date
CIA - Initial Return PAF: RYAN SPURGEON - OFFICER	February 28, 2020

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.

V. Quintanilla W.

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.

This is Exhibit "**H**" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with
O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



CREDIT FACILITY AGREEMENT

November 5, 2021

Antamex Industries ULC
210 Great Gulf Drive
Concord, Ontario
L4K 5W1

Attention: Ryan Spurgeon, President

RE: Credit Facility from Export Development Canada to Antamex Industries ULC
EDC Reference No. 880-89044

Capitalized words or phrases are either defined below or have the meanings in Schedule A.

Export Development Canada ("**EDC**") agrees to establish a credit facility in favour of the Borrower for the Purpose, on the following terms:

- Borrower(s)** Antamex Industries ULC
"Jurisdiction of Incorporation/Formation" means British Columbia.
- Guarantor(s)** Solar Seal Architectural LLC
"Jurisdiction of Incorporation/Formation" means Delaware.
- Purpose** To assist in financing the purchase of glass production equipment by the Borrower.

<u>Facility Details</u>	
Facility Amount	9,000,000
Facility Currency (advances and payment)	USD
Facility Type	Term
Number of Advances	multiple advances
Drawdown Period	12 months from the date of this Agreement
Interest Rate Type	Floating
Interest Rate (per year)	US Prime Rate Plus 2.75 % per year
Interest Payment Date	18th day of every calendar month after the date of the first advance
Principal Installments	84 consecutive monthly installments on each Interest Payment Date
First Principal Payment Date	Interest only until the earlier of: (i) 12 months from the date of the first advance; or (ii) the facility being fully drawn and thereafter the principal repayment will begin.

SFLA-004

5. **Fees** **Set-Up Fee:** non-refundable set-up fee of USD9,000 has been paid prior to the execution of this Agreement.
Administration Fee: non-refundable administration fee of USD36,000 to be retained from the first advance.

6. **Security** The Borrower’s obligations will be secured by the following (each document in form and substance satisfactory to EDC):

- (a) from the Borrower
 (i) 1st ranking security interest and/or hypothec over all of the Borrower’s Machinery and Equipment as hereinafter specified, plus a residual ranking security interest and/or hypothec over all of the Borrower’s present and future personal and movable property, ranking 3rd behind (x) a Lien in favour of HSBC Bank Canada over the Borrower's present and future personal and movable property, and (y) a Lien in favour of Waygar Capital Inc., as Agent over the Borrower's present and future personal and movable property, subject to Permitted Liens; and

Machinery and Equipment to be secured by EDC: The glass production equipment as set out below to be purchased by the Borrower, all proceeds of any sale, lease or other disposition thereof and all insurance proceeds in connection therewith.

Area	Company	Facility	Model	Order #
40 Wisconsin - CT				
Tempering	GlasTon	CT	FC+FC-2860	20210910
IGU	GlasTon	CT	Jumbo TPS 2.7x6m	LC210158
Frit/Spandrel Line	TEC/IGE Solutions	CT	Vitro-Jet MultiFlex M6 2860	TECGLASS070921-03-MB
QA/QC	Viprottron	CT	Multiple QA Scanner	VNA-042-05-21 REV-C
Seamer	Ashton Industrial	CT	SeamMaXX Pro	ANTAMEX030921RG
Building Improvements	Concrete, Electrical, Plumbing	CT	NA	NA

- (b) from Solar Seal Architectural LLC:
 (i) an unconditional and irrevocable guarantee.

Each guarantee above to be referred to as a "**Guarantee**", and collectively the "**Guarantees**". Each Guarantee is on a joint and several basis.

The above document(s) to be referred to as the "**Security Documents**".

7. **Location of Operations, Records and Collateral** Each Transaction Party agrees to maintain its operations, records and collateral described in the Security Documents at the locations below (except inventory sold in the ordinary course of business).

Transaction Party	Business Operations	Records	Collateral
Antamex Industries ULC	210 Great Gulf Drive, Concord, Ontario, L4K 5W1	210 Great Gulf Drive, Concord, Ontario, L4K 5W1	40 Wisconsin Avenue, Norwich, Connecticut, 06360
Solar Seal Architectural LLC	40 Wisconsin Avenue, Norwich, Connecticut, 06360	8 The Green, Suite A, Dover, Delaware, 19901	Not applicable

8. **Payments Postponement and Subordination Agreement(s)** The Borrower will deliver to EDC a postponement and subordination agreement in form and substance satisfactory to EDC, in respect of payments (including dividends, loan payments and payments resulting from share redemption rights or any other rights to withdraw capital) owed by a Transaction Party to the party/parties identified below:

Transaction Party owing the payment	Creditor/Shareholder to whom payment is owed
The Borrower	O3 Industries LLC

9. **Conditions Precedent** EDC has no obligation to make any advance under this Agreement until the conditions in Exhibit 1 have been fulfilled to EDC's satisfaction.
10. **Representations and Warranties** Each Transaction Party (unless otherwise indicated) makes all representations and warranties in Schedule B.
11. **Covenants** Until all amounts owing under this Agreement are indefeasibly paid in full and EDC no longer has any obligation to make any further advances, each Transaction Party (unless otherwise indicated) will comply with all covenants in Schedule C and further:
- (a) **Borrower Financial Statements.** The Borrower will deliver to EDC within 120 days after the end of each fiscal year, a copy of its audited financial statements for such fiscal year with a compliance certificate(s) for its audited financial statements in the form of Exhibit 3 from a financial officer of the Borrower.
 - (b) **Guarantor Financial Statements.** The Borrower will or will cause each Guarantor to deliver to EDC within 120 days after the end of each Guarantor's fiscal year, a copy of such Guarantor's review engagement financial statements for such fiscal year.
 - (c) **Other Indebtedness.** All Transaction Parties will not at any time be liable with respect to any indebtedness without the prior written consent of EDC, except for: (i) indebtedness under this Agreement; (ii) indebtedness existing on the date of this Agreement, and any refinancing of such indebtedness so long as the refinancing amount does not exceed the outstanding amount of such indebtedness on the date of such refinancing (or in the case of the refinancing of a revolving facility, the refinanced amount does not exceed the principal amount of such facility on the date of this Agreement); (iii) indebtedness for trade accounts payable incurred in the ordinary course of business and on customary market terms; or (iv) indebtedness secured by Permitted Liens.
 - (d) **Restrictions on Payments and Changes to Share Capital.** All Transaction Parties will not (i) pay any dividends or make any distributions to shareholders, (ii) repay any indebtedness to any shareholder or related party (including by way of redemption of any shares or any other rights to withdraw capital), (iii) purchase, repurchase, redeem or exchange any shares issued by it, or (iv) issue any shares or otherwise allow its share capital to change in any way, in each case without the prior written consent of EDC.
 - (e) **Financial Covenants.** The Borrower will comply with the following ratios and will deliver compliance certificates at the times noted in this Agreement to confirm such compliance:
 - (i) **Debt Service Coverage Ratio.** The Debt Service Coverage Ratio to be equal to or greater than 1.25 to 1:00
 - (f) **Insurance.** Maintain, with financially sound and reputable insurance companies, insurance in such amounts and with such deductibles and against such risks as are customarily maintained by companies engaged in the same or similar businesses operating in the same or similar locations. All property insurance policies will name EDC as lender loss payee with the ranking of security referenced in this Agreement and all such policies and subsequent policies will provide that the insurer's rights of subrogation are subordinate to EDC's right of full recovery in respect of the insured. All liability insurance policies will name EDC as additional insured. If required by EDC under this Agreement, it will deliver to EDC, evidence of insurance coverage (together with lender loss payee and additional insured certificates satisfactory to EDC).
12. **Events of Default** Each event listed in Schedule D constitutes an event of default (each an "**Event of Default**").
13. **Voluntary Prepayment** Subject to 5 Business Days' prior written notice, prepayment will be permitted at any time. Amounts prepaid must be on the basis of one installment of principal or whole multiples of principal installments, unless otherwise agreed to in writing by EDC.


14. **Waiver of Immunity** Each Transaction Party irrevocably waives any right of immunity which it or any of its property has or may acquire in respect of its obligations under the Transaction Documents. Each Transaction Party agrees that the Transaction Documents to which it is a party and the transactions contemplated in such Transaction Documents constitute commercial activity.
15. **Process Agent** The Guarantor irrevocably appoints the Borrower as its agent to receive service on its behalf of any process served in any proceeding commenced against it, and the Borrower accepts such appointment and agrees that service upon it is binding whether or not such process is actually received or comes to its attention. If for any reason such party will no longer act as agent, the Guarantor will promptly appoint a successor agent and advise EDC of the new appointment. Nothing in this Section will affect the right of EDC to serve process in any other manner permitted by applicable law.
16. **Governing Law** Province of Ontario and the federal laws of Canada applicable in such Province.
17. **Jurisdiction** Each Transaction Party irrevocably submits to the non-exclusive jurisdiction of the courts of the Province of Ontario (and applicable federal courts), the courts of its Jurisdiction of Incorporation/Formation, the courts of any jurisdiction where it has assets or carries on business and the courts in any jurisdiction where payments are to be made under the Transaction Documents to which it is a party. Each Transaction Party agrees that a final judgment against it in any such legal proceeding will be conclusive and may be enforced in any other jurisdiction in any manner permitted by law.
18. **Additional Terms** All of the Schedules and Exhibits attached form an integral part of this Agreement.

[The remainder of this page is intentionally left blank.]

If this Agreement is acceptable, kindly sign and return the attached copy to EDC. In the event that EDC has not received an executed copy of this Agreement by December 3, 2021 it will be considered null and void.

EXPORT DEVELOPMENT CANADA

By: 
Name: Michael Reid
Title: Financing Manager

By: 
Name: Darren Gilbert
Title: Sr. Financing Manager

We have authority to bind EDC.

Address for notice:

150 Slater Street, Ottawa, Ontario, Canada, K1A 1K3,

Drawdown and repayment matters:

Attention: Loans Services
Email: LS-directlending@edc.ca

Financial and covenant reporting matters:

Attention: Covenants Officer
Email: covenantsofficer@edc.ca

All other matters, including amendments, waivers and consents:

Attention: Michael Reid – International Financing Direct
Email: mreid@edc.ca

We accept and agree to be bound by the terms of this Agreement.

ANTAMEX INDUSTRIES ULC

By: 

Name: Ryan Spurgeon

Title: President

By: 

Name: Dan Cummings

Title: Sr VP Finance and Admin

We have authority to bind the Borrower.

Address for notice:

210 Great Gulf Drive, Concord, Ontario, L4K 5W1

Attention: Dan Cummings, Sr VP Finance and Admin
Email: dcummings@antamex.com

SOLAR SEAL ARCHITECTURAL LLC

By: 
Name: Jeremy Ozen
Title: ~~Director~~ Sole Member

By: _____
Name:
Title:

I have authority to bind the Guarantor.

Address for notice:

40 Wisconsin Avenue, Norwich, Connecticut, 06360

Attention: Ryan Spurgeon, President
Email: rspurgeon@antamex.com

SCHEDULE A - DEFINITIONS

If used in this Agreement, the following terms mean:

"Agreement" means this agreement and all Schedules and Exhibits attached to it and any amendments to any of them.

"Affiliate" means any person which, directly or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, a Transaction Party.

"Business Day" means a day on which banks are open for business in Ottawa, Canada and (i) in the case of US Prime Rate loans and Libor USD Rate loans, New York, United States of America, (ii) in the case of Libor USD Rate loans and Libor GBP Rate loans, London, England and (iii) in the case of EUR loans, Brussels Belgium.

"CAD" means the currency of Canada.

"Capitalized Lease Obligation" means for a person, the obligations of a person to pay rent or other amounts under a lease (or agreement conveying the right to use) of property which would be required to be classified and accounted for as a capital lease on a balance sheet of such person.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

"Control" means for a legal entity, the ownership, directly or indirectly, of more than 50% of its voting securities, the control over the composition of its board of directors, whether by contract or otherwise, or the power to direct its management and policies, whether through the ownership of voting capital, by contract or otherwise and **"Controlled"** has a correlative meaning.

"Current Assets" means, as of the close of any relevant period, all amounts (including cash and temporary cash investments) which would be included as current assets on a balance sheet of a person at such time.

"Current Liabilities" means, as of the close of any relevant period, all amounts which would be included as current liabilities on a balance sheet of a person at such time (including current maturities of long-term Debt).

"Current Ratio" means, the ratio at such time of (a) Current Assets, to (b) Current Liabilities.

"Debt" means, all funded debt for the relevant period, including the sum of (a) all outstanding short term credit facilities plus (b) the current portion of long term debt plus (c) the current portion of Capitalized Lease Obligations plus (d) all outstanding long

term loan facilities plus (e) the long term portion of Capitalized Lease Obligations on a balance sheet at such time.

"Debt Service" means, for a person for any period, the sum of (a) all regularly scheduled payments or prepayments of principal of indebtedness (including, without limitation, the principal component of any payments in respect of Capitalized Lease Obligations) made during such period; plus (b) all Interest Expense for such period.

"Debt Service Coverage Ratio" means the ratio of (a) EBITDA for the prior four (4) consecutive fiscal quarters ending to (b) Debt Service for the same period.

"Debt to EBITDA Ratio" means the ratio of (a) Debt for the prior four (4) consecutive fiscal quarters ending to (b) EBITDA for the same period.

"EBITDA" means, for a person for any period, net income (before extraordinary or other non-recurring items) for such period (a) plus, to the extent deducted in determining net income for such period, the sum of (i) Interest Expense; (ii) tax expense; and (iii) depreciation, amortization and other non-cash charges; (b) minus any non-cash credits for such period.

"Environmental Laws" means all requirements under any law, rule, regulation, order, or judgment, license, agreement or other restriction of any governmental authority relating to the environment, pollution, contamination, or the disposal, storage, and discharge of hazardous or toxic substances into the environment.

"ERISA" means the U.S. Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with any Transaction Party, is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Sections 414 and 430 of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043 of ERISA or the regulations issued under ERISA with respect to a Plan (other than an event for which the notice period is waived, whether or not such automatic waiver is hereafter eliminated); (b) the existence with respect to any Plan of an "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA); (c) the incurrence by a Transaction Party or any of their ERISA

Affiliates of any liability under Title IV of ERISA other than PBGC premiums due but not delinquent under Section 4007 of ERISA; (d) a determination that any Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA); (e) the receipt by a Transaction Party or any of their ERISA Affiliates from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Multiemployer Plan or to appoint a trustee to administer any such plan; (f) a withdrawal or partial withdrawal by a Transaction Party or any of their ERISA Affiliates from any Plan or Multiemployer Plan; (g) the receipt by a Transaction Party or any of their ERISA Affiliates of any notice that a Multiemployer Plan is, or is expected to be, "insolvent" (within the meaning of Section 4245 of ERISA), in "reorganization" (within the meaning of Section 4241 of ERISA), or in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA); (h) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a variance from the minimum funding standards with respect to any Plan; (i) the receipt by any Transaction Party or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans if such termination would require additional contributions or to appoint a trustee to administer any Plan; (j) the requirement that a Plan provide a security pursuant to Section 436(f) of the Code; (k) any Transaction Party or any ERISA Affiliate engages in a "prohibited transaction" within the meaning of Section 406 of ERISA and Section 4975 of the Code for which such Transaction Party or ERISA Affiliate is a "disqualified person" (within the meaning of Section 4975 of the Code) or with respect to which any Transaction Party or any ERISA Affiliate could otherwise be liable; (l) the institution of proceedings under Section 4042 of ERISA by the PBGC for the termination of, or the appointment of a trustee to administer, any Plan; (m) the receipt by any Transaction Party or any ERISA Affiliate of any notice that a Multiemployer Plan is insolvent, within the meaning of Title IV of ERISA; or (n) the institution of a proceeding by a fiduciary of any Multiemployer Plan to enforce Section 515 of ERISA which proceeding is not dismissed within 30 days.

"**EUR**" means the single currency of those member states of the European Union participating in European Monetary Union and, for all payments to be made in EUR hereunder, means funds which are for same day settlement in such currency.

"**EURIBOR01 Page**" means the display designated as the Euribor01 Page on the service provided by Thomson Reuters or its successor (or such other display as may replace it on such service or as may be nominated by Thomson Reuters or its successor for the purpose of displaying Euribor Rates or such other commercially available source providing quotations of Euribor Rates as designated by EDC from time to time).

SFLA-004-SCHA

"**Euribor Rate**" means, for any Interest Period, (a) the rate per year appearing on the applicable EURIBOR01 Page at approximately 11:00 a.m., Brussels time, on the day that is 2 Euro Banking Days preceding the first day of such Interest Period, for the applicable period referenced in this Agreement; or (b) if the rate referenced in the preceding Subsection (a) does not appear on such page or service or such page or service will cease to be available, then the rate per year determined by EDC to be the average (rounded upwards if necessary to the nearest one sixteenth of one per cent) of the respective rates, as notified by each Reference Bank, at which deposits in EUR are offered by each such Reference Bank to prime banks in the European inter-bank market at approximately 11:00 a.m., Brussels time, 2 Brussels Banking Days prior to the beginning of such Interest Period for the applicable period referenced in this Agreement in an amount comparable to the amount of the advance; provided that if any such rate is less than zero, Euribor Rate will be deemed to be a minimum of zero.

"**Euro Banking Days**" means every day on which the TARGET System is operating credit or transfer instructions for payments in EURO.

"**Financial Crime Laws**" means (a) Sanctions laws, and (b) laws with respect to bribery and corruption, money laundering and terrorist financing, and fraud.

"**GBP**" means the currency of the United Kingdom.

"**Interest Expense**" means, for the relevant period, the aggregate expense for interest, commissions, discounts and other fees and charges incurred in connection with commitment fees, net costs or net benefits under rate swap agreements and the portion of any interest expense payable with respect to Capitalized Lease Obligations.

"**Interest Period**" means (i) for each advance, the period commencing on and including the date on which that advance is made and ending on and including the date before the next Interest Payment Date and (ii) for other amounts in default, the period commencing on and including the date of default and ending on and including the date before the next Interest Payment Date and (iii) subsequently, in each case, the period commencing on and including an Interest Payment Date and ending on and including the date before the next Interest Payment Date.

"**KYC Requirements**" means all of EDC's financial crime, "know your customer" and other similar checks and identification procedures, as well as those required under all applicable laws and regulations, in relation to the Transaction Parties, the advances and with respect to all relevant counterparties (as determined by EDC in its sole discretion).

"Libor GBP Rate" means, for any Interest Period, (a) the rate per year appearing on the LIBOR01 Page at approximately 11:00 a.m., London time, on the first day of such Interest Period, for the applicable period referenced in this Agreement; or (b) if the rate referenced in the preceding Subsection (a) does not appear on such page or service or such page or service will cease to be available, then the rate per year determined by EDC to be the average (rounded upwards if necessary to the nearest one sixteenth of one per cent) of the respective rates, as notified by each Reference Bank, at which deposits in GBP are offered by each such Reference Bank to prime banks in the London inter-bank market at approximately 11:00 a.m., London time, on the first day of such Interest Period for the applicable period referenced in this Agreement in an amount comparable to the amount of the advances.

"Libor USD Rate" means, for any Interest Period, (a) the rate per year appearing on the LIBOR01 Page at approximately 11:00 a.m., London time, on the day that is 2 London Banking Days preceding the first day of such Interest Period, for the applicable period referenced in this Agreement; or (b) if the rate referenced in the preceding Subsection (a) does not appear on such page or service or such page or service will cease to be available, then the rate per year determined by EDC to be the average (rounded upwards if necessary to the nearest one sixteenth of one per cent) of the respective rates, as notified by each Reference Bank, at which deposits in USD are offered by each such Reference Bank to prime banks in the London inter-bank market at approximately 11:00 a.m., London time, 2 London Banking Days prior to the beginning of such Interest Period for the applicable period referenced in this Agreement in an amount comparable to the amount of the advances.

"LIBOR01 Page" means the display of interest rates for deposits in the relevant currency, in the London inter-bank market published by ICE Benchmark Administration Limited (ICE) or any successor to, or substitute for, such service providing rate quotations for interest rates for such deposits in the London interbank market comparable to those currently provided by ICE, as determined by EDC from time to time.

"Lien" means any mortgage, lien, claim, pledge, hypothecation, encumbrance, charge or other security interest granted or arising by operation of law with respect to the property of any person or any preferential arrangement that has the effect of security for any debt, liability or other obligations.

"London Banking Day" means, where applicable any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, England.

"Minimum Actionable Amount" means USD100,000.

SFLA-004-SCHA

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA to which a Transaction Party or any ERISA Affiliate makes or is obligated to make contributions or during the preceding six (6) years, has made or been obligated to make contributions.

"PBGC" means the United States Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

"Permitted Liens" means:

- (i) carrier's, warehousemen's, mechanic's, materialmen's, repairmen's and other like Liens, arising both by operation of law and in the ordinary course of business;
- (ii) capital leases that attach only to the assets which are the subject of such capital leases;
- (iii) Liens created on property at the time of its purchase as security for its purchase price, and any renewal of such liens so long as it is limited to the original property and financed purchase price of such property;
- (iv) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not detract from the value of the affected property or interfere with the ordinary conduct of the business of any Transaction Party;
- (v) banker's liens, rights of set-off or similar rights to deposit accounts or the funds maintained with a creditor depository institution;
- (vi) Liens in favour of EDC;
- (vii) Liens existing on the date of this Agreement which have been subordinated to the satisfaction of EDC; and
- (viii) Liens referenced in the "Security" Section of this Agreement.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which Borrower or any ERISA Affiliate is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Prime Rate" means, on any day on which such rate is determined, the variable annual rate of interest established and adjusted by Royal Bank of Canada from time to time as a reference rate for the purposes of determining rates of interest it will charge on commercial loans denominated in CAD and made in Canada.

"Reference Banks" means the principal offices of any four (4) of Bank of America, Citibank, N.A., Credit Suisse First Boston, Deutsche Bank AG, HSBC, JP Morgan Chase Bank and UBS AG.

"Sanctions" means economic or financial sanctions laws administered, enacted or enforced by any Sanctions Authority, including any restriction on EDC's or its affiliates' ability to conduct business with any person in any country relevant to the transaction.

"Sanctions Authority" means (a) Canada, (b) United Nations, (c) United States, or the respective governmental institutions, agencies and subdivisions of any of the foregoing, or any sanctions authority in any other relevant jurisdiction.

"Transaction Documents" means this Agreement, the Security Documents, the Payments Postponement and Subordination Agreements, if any, and all agreements and documents delivered to EDC in connection with the transactions contemplated in the Transaction Documents.

"Transaction Parties" means the Borrower and, if any, each Guarantor and **"Transaction Party"** means any one of them.

"USD" means the currency of the United States of America.

"US Prime Rate" means, on any day on which such rate is determined, the variable annual rate of interest established and adjusted by Citibank N.A. from time to time as a reference rate for the purposes of determining rates of interest it will charge on commercial loans denominated in USD and made in Canada.

SCHEDULE B – STANDARD REPRESENTATIONS AND WARRANTIES

Each Transaction Party (unless otherwise indicated) represents and warrants (such representations and warranties to be continually repeated so long as any amounts remain outstanding, unless otherwise indicated), that:

- (a) **Existence.** It is duly incorporated or organized and validly existing under the laws of its Jurisdiction of Incorporation/Formation.
- (b) **Corporate Power; No Violation.** The entering into, delivery and performance by it of the terms of the Transaction Documents to which it is a party and of each related document:
- (i) are within its powers and have been duly authorized by all necessary action; and
 - (ii) are not in violation of any applicable law or its constating documents.
- (c) **Execution; Enforceability.** The Transaction Documents to which it is a party:
- (i) have been duly executed and delivered by it; and
 - (ii) constitute its direct, legal, valid and binding obligations, enforceable against it in accordance with their respective terms subject only to bankruptcy, insolvency, and other laws relating to creditors' rights generally and to general principles of equity.
- (d) **Information.** All information delivered to EDC is complete and accurate. The financial statements delivered to EDC present fairly in all material respects its financial condition and the results of its operations for the period covered and there has been no material adverse change in its financial condition or operations since that date or any event which could reasonably be expected to constitute a material adverse change.
- (e) **Authorization.** All authorizations required in connection with its execution and delivery of the Transaction Documents to which it is a party, its performance of the terms of such Transaction Documents and the validity, enforceability and admissibility in evidence of such Transaction Documents, have been, prior to the first advance, obtained and are in full force and effect.
- (f) **No Material Litigation.** Other than as disclosed to EDC in writing prior to the date of this Agreement, there are no legal proceedings pending or, so far as is known to it, threatened, which could materially adversely affect its condition, financial or otherwise, its operations or its ability to perform its obligations under any of the Transaction Documents.
- (g) **Compliance with Laws.** It is in compliance with all applicable laws and requirements of governmental authorities (including Environmental Laws and Financial Crime Laws) except to the extent the failure to so comply (other than in the case of Financial Crime Laws) would not reasonably be expected to have a material adverse change on: (i) its condition, financial or otherwise; (ii) its ability to perform its obligations under the Transaction Documents; or (iii) the legality, validity or enforceability of the Transaction Documents to which it is a party or the rights and remedies available to EDC under the Transaction Documents.
- (h) **Solvent.** It is solvent and able to pay its debts as they become due, it has capital sufficient to carry on its business, and it will not become insolvent after giving effect to the transactions contemplated in the Transaction Documents to which it is a party.
- (i) **Collateral.** In respect of the collateral described in the Security Documents to which it is a party, if any:
- (i) it is, or will be prior to the first advance, the sole beneficial owner of such collateral, free and clear of any Liens, except for Permitted Liens; and
 - (ii) the security interest granted under the Security Documents has been validly created and will, when registered or filed, constitute a perfected security interest at the ranking required by the "Security" Section of this Agreement.
- (j) **Sanctions Laws.** It, its directors and officers, and, to the best of its knowledge having made due and careful enquiry, its Affiliates, employees and agents, are in compliance with Sanctions.
- (k) **ERISA and other U.S.-Specific Representations and Warranties.**
- (i) No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, could reasonably be expected to result in liabilities to any Transaction Party or any ERISA Affiliate exceeding the Minimum Actionable Amount or otherwise have a material adverse effect. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed the fair market value of the assets of such Plan by an amount exceeding the Minimum Actionable Amount;
 - (ii) no Transaction Party or subsidiary of a Transaction Party is an "investment company" or a company "controlled" by an "investment company" or a "subsidiary" of an "investment company," within the meaning of the Investment Company Act of 1940, as

- amended, and the applicable regulations under such Act;
- (iii) no Transaction Party or subsidiary of a Transaction Party owns any margin securities, and none of the proceeds of the advances will be used for the purpose of purchasing or carrying any margin securities or for the purpose of reducing or retiring any indebtedness that was originally incurred to purchase any margin securities or for any other purpose not permitted by Regulation U of the Board of Governors of the Federal Reserve System as in effect from time to time; and
 - (iv) the successful operation and financial condition of each of the Transaction Parties and their ERISA Affiliates is dependent on the continued successful performance of the functions of the group of the Transaction Parties and their ERISA Affiliates as a whole and the successful operation of each of the Transaction Parties and their ERISA Affiliates is dependent on the successful performance and operation of each other Transaction Party. Each Transaction Party expects to derive benefit (and its board of directors or other governing body has determined that it may reasonably be expected to derive benefit), directly and indirectly, from (A) successful operations of each of the other Transaction Parties and (B)

- the credit extended by EDC to the Borrower under this Agreement, both in their separate capacities and as members of the group of companies and their ERISA Affiliates. Each Transaction Party has determined that execution, delivery, and performance of any Transaction Documents to be executed by such Transaction Party is within its purpose, will be of direct and indirect benefit to such Transaction Party, and is in its best interest.
- (v) no Transaction Party or subsidiary of a Transaction Party (i) produces, designs, tests, manufactures, fabricates, or develops one or more “critical technologies,” (ii) performs the functions as set forth in appendix A to 31 C.F.R. Part 800 with respect to “covered investment critical infrastructure,” or (iii) maintains or collects, directly or indirectly, “sensitive personal data” of United States citizens, in each case as such terms are defined in 31 C.F.R. Part 800. Neither the execution, delivery or performance of any Transaction Document, nor the making or borrowing of loan(s) under this Agreement, nor the granting of security as contemplated by the Transaction Documents, nor any of the other transactions contemplated by any Transaction Documents is subject to a mandatory declaration pursuant to 31 C.F.R. § 800.401.

SCHEDULE C – STANDARD COVENANTS

Each Transaction Party (unless otherwise indicated) covenants and agrees to:

- (a) **Notices.** Promptly notify EDC of the occurrence of any Event of Default or of any event that with notice, lapse of time or a determination under this Agreement would constitute an Event of Default.
- (b) **Authorizations.** Obtain and maintain in force all authorizations necessary for carrying out its business generally or required in connection with the execution and delivery of the Transaction Documents to which it is a party, its performance of the terms of such Transaction Documents and the validity, enforceability and admissibility in evidence of such Transaction Documents.
- (c) **Taxes.** Pay when due all taxes payable by it.
- (d) **Compliance with Laws.** Comply with all applicable laws relating to it and its business, including, any Environmental Laws, any Financial Crime Laws and laws relating to pension funds and pension plans maintained by it except to the extent the failure to so comply (other than in the case of Financial Crime Laws) would not reasonably be expected to have a material adverse change on: (i) its condition, financial or otherwise; (ii) its ability to perform its obligations under the Transaction Documents; or (iii) the legality, validity or enforceability of the Transaction Documents to which it is a party or the rights and remedies available to EDC under the Transaction Documents.
- (e) **Know Your Customer Requirements.** Promptly upon the request of EDC from time to time, supply, or procure the supply of, such documentation and other evidence as EDC may reasonably request in order for EDC to carry out its ongoing "know your customer" review and be satisfied that it has complied with all of its KYC Requirements. Without limiting the generality of the foregoing, if:
- (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation made after the date of this Agreement;
 - (ii) any change in EDC's financial crime, "know your customer" and other similar checks and identification procedures;
 - (iii) any change in the status of the Borrower or any Guarantor(s) after the date of this Agreement; or
 - (iv) a proposed assignment or transfer by EDC of any of its rights and/or obligations under this Agreement to another party,
- obliges EDC (or, in the case of paragraph (iv) above, any prospective new lender) to comply with KYC Requirements in circumstances where the necessary information is not already available to EDC or such prospective new lender, then each Transaction Party will promptly upon the request of EDC or any prospective new lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested in order for EDC or, in the case of the event described in paragraph (iv) above, any prospective new lender to carry out and be satisfied it has complied with KYC Requirements in connection with the transactions contemplated in this Agreement and with respect to all relevant counterparties (as determined by EDC or such lender).
- (f) **Examination of Records and Collateral.** At any reasonable time, upon reasonable prior notice, permit EDC or any representative of EDC to examine and make copies of and abstracts from its records and to examine and inspect the collateral described in the Security Documents to which it is a party, if any.
- (g) **Further Assurances.** At its own cost and expense, deliver to EDC all such documents and do all such acts as EDC may reasonably require to carry out the purpose of this Agreement or to enable EDC to exercise and enforce its rights under any Transaction Document.
- (h) **Use of Proceeds.** Use the advances made under this Agreement solely for the Purpose. It will not use the proceeds, contribute or otherwise make available the proceeds for any purpose which is prohibited under Financial Crime Laws.
- (i) **Collateral.** In respect of the collateral described in the Security Documents to which it is a party, if any, comply with the following covenants:
- (i) it will maintain and preserve it in good repair and working order;
 - (ii) it will promptly notify EDC of any loss of or damage to the collateral;
 - (iii) it will promptly notify EDC of any change in its name or the location of its chief executive office; and
 - (iv) it will maintain a perfected security interest in the collateral at the ranking required by the "Security" Section of this Agreement; and
 - (v) it agrees that no Liens (other than Permitted Liens) will exist over the collateral described in the Security Documents.
- (j) **Fundamental Changes.** Not amalgamate, merge or consolidate with any other person (each a "**Merger**") without the prior written consent of EDC, provided that it may enter a Merger where all of the following conditions have been met: (i) it is the surviving entity; (ii) immediately after giving effect to such Merger, no Event of Default or event that with notice, lapse of time or a determination under this Agreement would constitute an Event of Default will exist; (iii) such Merger would not have a material adverse effect on:

SFLA-004-SCHC

(A) its condition, financial or otherwise; (B) its ability to perform its obligations under the Transaction Documents; or (C) the legality, validity or enforceability of the Transaction Documents to which it is a party or the rights and remedies available to EDC under the Transaction Documents; and (iv) such Merger would not result in a change of Control.

(k) **Sanctions.** It, its directors, and officers will not, and it will take all reasonable steps to ensure that its Affiliates, employees and agents will not, engage, directly or indirectly, in any activity which is prohibited under Sanctions (unless any such activity is conducted in compliance with a permit, certificate or other approval issued under the Sanctions).

(l) **Source of Repayment.** It will take such actions as may be necessary so that no funds used to repay any obligation under any Transaction Document are derived from business or transactions in violation of Financial Crime Laws.

(m) **ERISA.** It will furnish to EDC prompt written notice of the occurrence of any ERISA Event that, alone or together with any other ERISA Events that have occurred, could reasonably be expected to result in liabilities owed by any Transaction Party or any ERISA Affiliate exceeding the Minimum Actionable Amount.

SCHEDULE D – STANDARD EVENTS OF DEFAULT

The occurrence of any one or more of the following events constitutes an Event of Default:

- (a) **Payment.** The non-payment when due of any sum payable under this Agreement.
- (b) **Insolvency.** If any Transaction Party is unable generally to pay its debts as they fall due or suspends making payments on all or any class of its debts or announces an intention to do so or begins negotiations with one or more creditors with a view to rescheduling any of its indebtedness.
- (c) **Bankruptcy or Similar Proceedings.** If a proceeding is commenced, by or against any Transaction Party, seeking any relief under any law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, winding-up, or composition or adjustment of debts or any similar law, or for the appointment of a receiver, trustee or other person with similar powers, or if any such person is privately appointed pursuant to any agreement, however, if any proceeding is taken against a Transaction Party, it will not constitute an Event of Default if it is dismissed, stayed or withdrawn within 45 days of the commencement of such proceeding.
- (d) **Disposal of Assets.** If any Transaction Party disposes of all or a substantial part of its assets or ceases all or a substantial part of its business operations without the prior written consent of EDC.
- (e) **Disposal of Collateral.** If any Transaction Party disposes of all or, except in the ordinary course of its business, any part of the collateral described in the Security Documents, if any, without the prior written consent of EDC or if all or any part of such collateral is seized.
- (f) **Cross Default.** If any Transaction Party is in default under any one or more loans or guarantees to which it is a party and such default continues beyond any applicable grace period.
- (g) **Representations and Warranties.** If any representation or warranty made in any Transaction Document or in any related document is materially incorrect or misleading when made.
- (h) **Authorizations.** If any Transaction Party fails to obtain or maintain in force any authorization which is necessary to fulfill its obligations under the Transaction Documents.
- (i) **Invalidity/Unenforceability.** If any Transaction Document or any of its material provisions cease to be valid, binding or enforceable against any Transaction Party.
- (j) **Material Adverse Effect.** If any other event or circumstance occurs which would reasonably be expected to have a material adverse effect on any Transaction Party's ability to perform any of its obligations under the Transaction Documents.
- (k) **Failure to Perform.** If any Transaction Party breaches any provision of any Transaction Document not already an Event of Default specified in this Schedule which, in the reasonable opinion of EDC, can be remedied and is not remedied within 30 days of the breach.
- (l) **Loss of Priority.** If EDC ceases to have a valid and perfected security interest at the rank required by this Agreement in the collateral described under the Security Documents, if any.
- (m) **Change in Control.** If there is any change in Control of any Transaction Party.
- (n) **Guarantee Termination.** If, pursuant to article 2362 of the *Civil Code of Quebec*, any Guarantor delivers notice to EDC invoking its right to terminate its Guarantee prior to repayment in full of the indebtedness under this Agreement, or any Guarantor takes any action to seek to invalidate its obligations under its Guarantee.
- (o) **ERISA.** If an ERISA Event shall have occurred, in respect of any Transaction Party or their ERISA Affiliates, that, in the opinion of EDC, when taken together with all other ERISA Events that have occurred, could reasonably be expected to result in liability of the Transaction Parties or their ERISA Affiliates in an aggregate amount exceeding the Minimum Actionable Amount.

SCHEDULE E – STANDARD GENERAL TERMS AND CONDITIONS

Each Transaction Party agrees to the following additional provisions:

Advances. An irrevocable request for advance substantially in the form attached to this Agreement ("**Request for Advance**") must be submitted, not later than 11:00 a.m. Ottawa time, 3 Business Days in the case of CAD, GBP and USD loans and 4 Business Days in the case of EUR loans before the date of any proposed advance, unless otherwise agreed by EDC.

If an advance is made in the 20 days prior to an Interest Payment Date, the principal and the interest on the said advance will be payable by the Borrower on the second Interest Payment Date following such advance.

Principal Installments. If applicable, each installment of principal will be equal to the result obtained by dividing the principal advanced and not overdue by the number of installments then remaining to be paid. The last installment will be in the amount necessary to repay in full all advances then outstanding.

Interest. Interest on outstanding principal will be calculated and payable in arrears.

Subject to applicable law, default interest on amounts due and payable but unpaid will be paid by the Borrower on demand at the rate referenced in the "Interest" Section of this Agreement increased by 2% per year and compounded on each Interest Payment Date from the date of payment default and while such default continues, as well as before and after demand and/or judgment.

Even if otherwise indicated in this Agreement, the Borrower will not be obligated to make any payment of interest payable to EDC under this Agreement in excess of the amount or rate that would result in the receipt by EDC of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)). If the making of any payment by the Borrower would result in a payment being made that is in excess of such amount or rate, EDC will determine the payment or payments that are to be reduced or refunded, as the case may be, so that such result does not occur.

Interest and Fees Calculation. Interest and Commitment Fees will be calculated on the basis of the actual number of days elapsed divided by 365 for Prime Rate and US Prime Rate loans and 360 for Libor USD Rate loans, Libor GBP loans, Euribor Rate loans and fixed rate loans. The actual yearly rate of interest and, if applicable, Commitment Fees is calculated by multiplying the said rate by the actual number of days in the year divided by 365 for Prime Rate and US Prime Rate loans and 360 for Libor USD Rate loans, Libor GBP loans and Euribor Rate loans.

Application of Payments. All payments made under any Transaction Document (other than a voluntary prepayment pursuant to the "Voluntary Prepayment" Section of this Agreement) will be applied first to all amounts other than principal and interest then due and payable in such order as EDC may elect, then to interest due and payable, then to principal due and payable, and lastly to prepayment of installments of principal in inverse order of maturity.

Amounts voluntarily prepaid pursuant to the "Voluntary Prepayment" Section of this Agreement will be applied against the outstanding installments of principal in inverse order of their maturity.

For term facilities, any amounts repaid or prepaid may not be re-borrowed.

Right to Retain. EDC will be entitled to retain from any advance, such fees, expenses or other amounts due and unpaid by the Borrower.

Payments. All amounts payable to EDC under any Transaction Document will be paid without set-off, compensation or counterclaim not later than 11:00 a.m. Ottawa time on the day such payment is due and in funds which are for same-day settlement, at such institution and to such account as EDC may from time to time notify the Borrower.

The Borrower agrees, within 5 Business Days of EDC's request, to execute a Pre-Authorized Debit Agreement, in form and substance satisfactory to EDC (a "**PAD Agreement**"), authorizing deductions from the Borrower's bank account of regular recurring installments of principal, interest, and/or fees payable from time to time arising under this Agreement or in the event that the Borrower makes installment payments to EDC through a third party (the "**Third Party Payor**"), the Borrower will cause such Third Party Payor to execute a PAD Agreement authorizing deductions from the Third Party Payor's bank account, it being understood that any such payments by the Third Party Payor will be deemed to be payments made by the Borrower under this Agreement. Further, if the Third Party Payor also acts as Guarantor, no such payments made by the Third Party Payor under a PAD Agreement will constitute a payment under its Guarantee.

If a day on which an amount is due is not a Business Day, such amount will be deemed to be due on the next occurring Business Day.

Judgment Currency. The obligation of a Transaction Party under any Transaction Document to make payments in the Facility Currency will not be discharged or satisfied by any

payment or recovery expressed in or converted into any other currency if EDC receives less than the full amount of the Facility Currency payable to it under any Transaction Document. The Transaction Parties will pay EDC such additional amount necessary to ensure that the amount received by EDC is not less than the full amount of the Facility Currency payable to EDC under any Transaction Document, and such amount will be due as a separate debt and will not be affected by judgment being obtained for any other sums due under any Transaction Document.

Events of Default – Remedies. If an Event of Default has occurred, EDC (i) is under no obligation to make any advances, and (ii) EDC may declare all or part of the indebtedness of the Borrower under this Agreement to be immediately due and payable, at which point the same will become immediately due and payable without any further demand or notice of any kind; provided that if an Event of Default described in paragraph (c) of Schedule D has occurred, all indebtedness of the Borrower under this Agreement will automatically become and be immediately due and payable without any further demand or notice of any kind. Any exercise, failure to exercise or delay in exercising by EDC of any right or remedy under any Transaction Document will not be a waiver of, or will not prejudice, any other rights or remedies to which EDC may be entitled for any Event of Default or event that with notice, lapse of time or a determination would constitute an Event of Default.

Further Actions After Event of Default. At any time after an Event of Default has occurred, whether or not continuing, promptly upon any request therefor by EDC, each Transaction Party will, and will cause each of its respective subsidiaries to, cooperate with EDC in making a submission to the Committee on Foreign Investment in the United States ("**CFIUS**") for review of any transactions in shares or assets that has arisen or may thereafter arise from the occurrence of such Event of Default or any other Event of Default, pursuant to the CFIUS regulations at 31 C.F.R. Part 800 et seq., and in all phases of the consideration by CFIUS of such submission.

Illegality. If, at any time, it is or becomes illegal (in the reasonable opinion of EDC) under the laws of any jurisdiction for EDC to perform, fund or maintain the loan under this Agreement, including any illegality due to Sanctions or if EDC is advised in writing by a Sanctions Authority that penalties will be imposed by a Sanctions Authority as a result of such loans, any other business or financial relationship with any Transaction Party or their Affiliates, then EDC will promptly so notify the Borrower and (i) EDC will have no obligation to make any further advances under this Agreement, and (ii) any outstanding amounts under this Agreement will become immediately due and payable.

Changes in Market. Even if otherwise indicated in this Agreement, where, on or prior to the determination of the Libor USD Rate, the Libor GBP Rate, or the Euribor Rate for any Interest Period, EDC determines in its sole discretion that (each,

a "**Change in Market**"): (a) the Libor USD Rate, the Libor GBP Rate or the Euribor Rate does not appear on the LIBOR01 Page or the EURIBOR01 Page, or the relevant page or service is not available, or EDC for any other reason determines that, by reason of circumstances affecting the London interbank Eurodollar market, the European inter-bank market, or otherwise, the "Libor USD Rate", the "Libor GBP Rate" or the "Euribor Rate" cannot be determined pursuant to its respective definition; (b) the Libor USD Rate or the Libor GBP Rate or any rate used to determine either of them is no longer being quoted as a benchmark rate, or is being quoted as a benchmark rate but the use of such rate is no longer desirable for EDC; or (c) the use of the Libor USD Rate or the Libor GBP Rate is no longer the prevailing practice for EDC; then EDC will as soon as practicable notify the Borrower that a Change in Market has occurred and of the terms of a substitute basis for continuing the loans under this Agreement, including the basis and manner for calculating interest thereon will be retroactive to the beginning of the Interest Period for which the Libor USD Rate, the Libor GBP Rate or the Euribor Rate was to be determined and will apply to all Interest Periods for all loans after the notification by EDC, and the provisions of this Agreement will be amended to reflect such terms of the substitute basis. The Borrower will either execute any documents requested by EDC to reflect such amendment, or it will notify EDC of its intention to repay all advances. If the Borrower provides notice to repay, then (i) EDC will have no obligation to make any further advances under this Agreement, and (ii) any outstanding amounts under this Agreement will become due and payable on the date so notified.

Joint and Several. Where more than one party is liable as Borrower or Guarantor for any obligation under or in connection with this Agreement or any other Transaction Document, then the liability of each such party for such obligation is joint and several (solidary) with each other such party.

Evidences of Indebtedness. The loan accounts maintained by EDC in the name of any Transaction Party will be *prima facie* evidence (in the absence of manifest error) of the indebtedness to EDC under this Agreement.

Taxes. If any Transaction Party is required by law to deduct or withhold taxes from any payment to EDC made under this Agreement, (i) the sum payable by such Transaction Party will be increased to the extent necessary to ensure that, after the making of the required deduction or withholding, EDC receives the sum it would have received had no such deduction or withholding been made, (ii) the Transaction Party shall make such deductions or withholdings, and (iii) the Transaction Party shall timely pay the full amount deducted or withheld to the relevant governmental authority in accordance with applicable laws.

Costs and Expenses. The Borrower will reimburse EDC or parties retained by EDC, within 30 days of EDC's request, for

all of EDC's (and its independent legal counsel's): (i) reasonable and documented fees, costs and expenses (including travel costs) incurred for the preparation, consularization, translation, negotiation, execution, amendment or waiver under any Transaction Document; and (ii) fees, costs and expenses incurred for any discharge of security and/or enforcement of, or the preservation of rights under any Transaction Document.

Accounting Terms. Each accounting term used in this Agreement, unless otherwise defined, will have the meaning ascribed to it in the Generally Accepted Accounting Principles of Canada or the United States of America or the International Financial Reporting Standards, existing on the date of this Agreement. All financial statements and/or reports required to be delivered under this Agreement will be prepared using one of the above-mentioned principles or standards. Any changes to such principles or standards or in the manner they are interpreted or applied, which affects the calculation of financial covenants and ratios referenced in this Agreement will not apply without the consent of EDC.

Confidentiality/Disclosure. EDC agrees that it will keep confidential and not disclose any non-public information supplied to it by any Transaction Party in connection with this Agreement, provided that nothing will limit, and each Transaction Party consents to, the disclosure of any such information (a) to the extent required by law, statute, rule, regulation, court order or judicial process or as Canada's export credit agency, by Canada's or EDC's international commitments, including in relation to the World Trade Organization's Agreement on Subsidies and Countervailing Measures; (b) to counsel for EDC; (c) to bank examiners, advisors, agents, auditors, consultants or accountants; (d) in connection with any litigation or enforcement activity or other action relating to any Transaction Document, or the transactions contemplated by any Transaction Document to which EDC is a party; (e) to any party with or through whom EDC enters or proposes to enter into any kind of transfer, participation, sub-participation or assignment of, or to any party who would otherwise become directly or indirectly entitled to, EDC's rights and benefits under this Agreement or under any other Transaction Document or to successors of EDC; (f) to any actual or prospective party to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payment under this Agreement; or (g) required to be disclosed pursuant to EDC's Disclosure Policy being the name of each Transaction Party, the EDC financial service provided and date of this Agreement, a general description of the transactions/project (including country) and the amount of EDC support in an approximate dollar range.

Further, in the event of an enquiry regarding EDC's support of, or in the face of allegations of wrongdoing or criminal activity related to, the transactions contemplated by any Transaction Document or any Transaction Party, each Transaction Party acknowledges that EDC may choose to disclose the non-credit

due diligence EDC conducted in connection with the transactions contemplated by any Transaction Document, including details regarding EDC's risk assessment processes and any mitigation measures required by EDC in order to support such transactions. To the extent such disclosure includes EDC's confirmation of, or reliance upon, the existence and implementation of any Transaction Party's relevant policies/practices/procedures, each Transaction Party consents to such disclosure at that time. Each Transaction Party also acknowledges that EDC may request our consent to make further specific disclosures related to the transactions contemplated by any Transaction Document or any Transaction Party, such as the content of any specific non-credit due diligence or remediation performed or required by any Transaction Party, should EDC deem such further disclosures to be beneficial. For clarity, no Transaction Party is providing consent on behalf of any third/unrelated party.

Notice. Any notice, demand, request, waiver, consent, or any other similar communication under this Agreement must be in writing to be effective and will be hand-delivered or sent by registered mail or email to the addresses for notice appearing under each party's signature, or at such other address or email as either party may notify the other in writing. Any such communication delivered by hand or by registered mail will be deemed to have been given and received the earlier of actual receipt and 7 days after posting. Any communication delivered by email will be deemed to have been given and received on the day of transmission unless such day is not a Business Day, in which case the following Business Day. In this section, "Business Day" means a day in the recipient's jurisdiction when banks are generally open for public business.

Assignment. This Agreement will be binding upon the parties and their respective successors and assigns. No Transaction Party may assign or transfer any part of its rights or obligations under the Transaction Documents to which it is a party without the prior written consent of EDC.

Amendments. No Transaction Document nor any provision of any such Transaction Document may be waived, amended or modified except pursuant to an agreement in writing.

Severability. Any provision of any Transaction Document held to be invalid, illegal or unenforceable in any applicable jurisdiction will, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions of such Transaction Document.

Counterpart. The Transaction Documents may be executed in any number of counterparts, and the parties agree that receipt by portable document format (pdf) of an executed copy of a Transaction Document will be deemed to be receipt of an original.

English Language. The parties expressly required that the Transaction Documents will be in the English language. Further, all related documents and communications will also be in the English language or be accompanied by an English translation certified by a licensed translator to be complete and correct. *Les parties aux présentes ont expressément requis que*

cette convention de prêt ainsi que tout document qui s'y rapporte seront rédigés en langue anglaise.

Entire Agreement. The Transaction Documents constitute the entire understanding among the parties and supersede any and all prior written or oral understandings.

EXHIBIT 1

Conditions to Advances

PART 1 - Conditions for the First Advance. EDC has received delivery of:

- (a) an executed copy of the Agreement;
- (b) an executed copy of each Guarantee;
- (c) an executed copy of each Security Document and evidence of registration and filing in all necessary jurisdictions to create and perfect the interests of EDC in the collateral described in such Security Documents;
- (d) as required by EDC, executed copies of any subordination or intercreditor agreements from other secured creditors having Liens over the collateral described in the Security Documents;
- (e) executed copies of the Payments Postponement and Subordination Agreement(s);
- (f) for each Canadian and US Transaction Party, an officer's certificate satisfactory to EDC, (i) setting out the names of persons authorized to sign the Transaction Documents and any other related documents, with specimen signatures, and (ii) attaching a copy of the resolutions or equivalent document of the shareholders, the Board of Managers, the Board of Directors or any other governing body of such Transaction Party, authorizing the transactions contemplated under the Transaction Documents;
- (g) for each non-Canadian and non-US Transaction Party, an officer's certificate satisfactory to EDC, (i) setting out the names of persons authorized to sign the Transaction Documents and any other related documents, with specimen signatures, (ii) attaching a copy of the resolutions or equivalent document of the shareholders, the Board of Managers, the Board of Directors or any other governing body of such Transaction Party, authorizing the transactions contemplated under the Transaction Documents, and (iii) attaching a certified copy of the constitutional documents of such Transaction Party;
- (h) a certificate of good standing / status / compliance / attestation or similar official certificate from each Transaction Party's Jurisdiction of Incorporation/Formation, satisfactory to EDC;
- (i) the favourable opinion of a law firm satisfactory to EDC acting as counsel to each Transaction Party, in form and substance satisfactory to EDC;
- (j) evidence of insurance coverage (together with 1st lender loss payee and additional insured certificates satisfactory to EDC) for the Borrower as required pursuant to the terms of the Transaction Documents;
- (k) an executed copy of a waiver of distraint from each landlord/mortgagee, as required by EDC;
- (l) an executed copy of a PAD Agreement;
- (m) a copy of the latest interim financial statements for the Borrower, as required by EDC;
- (n) a copy of the order backlog summary for the Borrower as at July 31, 2021, as required by EDC;
- (o) a copy of the Credit Agreement with Waygar Capital Inc. and update on lender proposals, as required by EDC;
- (p) all governmental, central bank (or other banking) or regulatory body authorizations, consents, registrations and/or approvals necessary or in the reasonable opinion of EDC, desirable;
- (q) all documentation as EDC will have reasonably requested in order for EDC to carry out its "know your customer" review, and EDC will have determined that all of its KYC Requirements have been satisfied;
- (r) a disclosure consent from the Borrower and, if so requested by EDC, each other Transaction Party; and

- (s) such financial or other information or documents relating to each Transaction Party as EDC may reasonably require.

PART 2 - Additional Conditions for Each Advance. The following conditions have been fulfilled:

- (a) except as permitted or required under this Agreement, each of the representations and warranties in the Transaction Documents will be true and correct in all respects as if made and repeated on the date of the advance, except where expressed to be made as of a specific date, in which case such representations and warranties will be correct as of such date;
- (b) no Event of Default or event that with notice, lapse of time or a determination would constitute an Event of Default, will have occurred and be continuing;
- (c) no events or circumstances have occurred which have resulted in, or could reasonably be expected to result in a material adverse effect on the condition, financial or otherwise, or to the earnings, operations, assets, business affairs or business prospects of any Transaction Party or on any Transaction Party's ability to perform any of its obligations under any of the Transaction Documents and any other documents required under them;
- (d) the Borrower will have paid all fees (including all invoiced legal fees of EDC), expenses and other amounts payable under this Agreement; and
- (e) request for draws to be supported by invoices for the equipment being purchased, satisfactory to EDC.

EXHIBIT 2
Request for Advance

EXPORT DEVELOPMENT CANADA
150 Slater Street
Ottawa, Ontario K1A 1K3
Canada

Attention: Loans Services
Email: LS-directlending@edc.ca

Re: Credit Facility Agreement dated as of November 5, 2021 between Antamex Industries ULC and Export Development Canada
(the "**Credit Facility**")
EDC Loan No. 880-89044

Expressions defined in the Credit Facility have the same meaning when used in this Request for Advance.

1. We request an advance as follows:
 - (a) Proposed Borrowing Date:
 - (b) Currency and Amount of Advance:
 - (c) Beneficiary Name (Name on Account):
 - (d) Beneficiary Address:
 - (e) Beneficiary Bank:
 - (f) Account #:
 - (g) Beneficiary Bank Code and Bank Transit Number:
 - (h) SWIFT Code:
 - (i) Correspondent/Intermediary Bank Name, if applicable:
 - (j) Correspondent/Intermediary Bank's SWIFT Code, if applicable:
2. Except as permitted or required under the Credit Facility, each of the representations and warranties in the Transaction Documents will be true and correct in all respects as if made and repeated on the date of this Request for Advance, except where expressed to be made as of a specific date, in which case such representations and warranties will be correct as of such date.
3. No Event of Default or event that with notice, lapse of time or a determination would constitute an Event of Default, has occurred and is continuing.
4. No events or circumstances have occurred which have resulted in, or could reasonably be expected to result in a material adverse effect on the condition, financial or otherwise, or to the earnings, operations, assets, business affairs or business prospects of any Transaction Party or on any Transaction Party's ability to perform any of its obligations under any of the Transaction Documents and any other documents required under them.

ANTAMEX INDUSTRIES ULC

Signature: _____
Authorized Signing Officer
Name: Ryan Spurgeon
Title: President

Date: _____

Signature: _____
Authorized Signing Officer
Name: Dan Cummings
Title: Sr VP Finance and Admin

EXHIBIT 3

Certificate – Financial Covenants

EXPORT DEVELOPMENT CANADA
150 Slater Street
Ottawa, Canada K1A 1K3

Attention: Covenants Officer
Email: covenantsofficer@edc.ca

Re: Credit Facility Agreement dated as of November 5, 2021 between Antamex Industries ULC and Export Development Canada (the "**Credit Facility**")
EDC Loan No. 880-89044

We refer to the Credit Facility. This is the certificate referred to under section 11a) of the Credit Facility.

The undersigned, the [insert title] of Antamex Industries ULC (the "**Borrower**"), certifies that:

1. As of the date of this certificate, no Event of Default or default has occurred; and
2. The financial covenants in section 11(a) of the Credit Facility have been met as of the fiscal year ended [BLANK] as shown by the calculations below:

- (a) Debt Service Coverage Ratio.
(Calculated based on the prior 4 consecutive quarters)

EBITDA	[BLANK]
Scheduled term debt payments	[BLANK]
Scheduled capital lease payments	[BLANK]
Interest Expense	[BLANK]
Total Debt Service	[BLANK]
Ratio (should exceed [BLANK])	[BLANK]

3. The attached worksheet accurately states EBITDA, regularly scheduled payments or prepayments of principal of indebtedness made and all Interest Expense incurred by quarter for each of the last four quarters to calculate the Debt Service Coverage Ratio.

For and on behalf of
ANTAMEX INDUSTRIES ULC

Signature: _____
Authorized Signing Officer

Name:

Title:

Date: _____

This is Exhibit "I" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



EDC LOAN NO. 880-89044

THIS FIRST AMENDING AGREEMENT dated this February 16, 2022,

BETWEEN:

Antamex Industries ULC
(the “**Borrower**”)

AND

Solar Seal Architectural LLC
(the “**Guarantor**”)

AND

EXPORT DEVELOPMENT CANADA,
a corporation established by an Act of the
Parliament of Canada, having its head office
at Ottawa, Canada
(“**EDC**”)

WHEREAS EDC, the Borrower and the Guarantor entered into a loan agreement dated November 5, 2021, as amended (the “Loan Agreement”);

AND WHEREAS EDC and the Guarantor entered into a guarantee agreement dated November 5, 2021 (as may be further amended, supplemented or otherwise modified from time to time, the “Guarantee”) wherein the Guarantor agreed to guarantee the obligations of the Borrower under the Loan Agreement;

AND WHEREAS EDC, the Borrower and the Guarantor wish to make certain amendments to the Loan Agreement on the terms and subject to the conditions of this First Amending Agreement (hereinafter referred to as the “Agreement”).



NOW THEREFORE, THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual promises herein contained, the Borrower, the Guarantor and EDC agree as follows:

1. Interpretation.

- (a) Unless expressly provided to the contrary in this Agreement, all terms defined in the Loan Agreement shall have the same meaning in this Agreement;
- (b) For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:
 - i. the division of this Agreement into articles and sections, and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement;
 - ii. references in this Agreement to an article, section, schedule or exhibit are to be construed as references to an article, section, schedule or exhibit of or to this Agreement unless otherwise specified; and
 - iii. in this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words “including” or “includes” in this Agreement is to be construed as meaning “including, without limitation” or “includes, without limitation”, respectively.

2. Amendments to Loan Agreement.

The parties hereto agree that the Loan Agreement shall be amended as follows:

- (a) In Section 4 – Facility Details; the row setting forth the First Principal Payment Date is deleted in its entirety and replaced with the following:

First Principal Instalment Date	(i) Interest only for 12 months from the date of the first advance, i.e., December 23, 2021, and (ii) thereafter principal repayment to begin on and from January 18, 2023 to be in accordance with the Payment Transfer instructions annexed to this Agreement.
---------------------------------	--



3. **Acknowledgement of Existing Security and Confirmation of Guarantee.**

The Borrower and the Guarantor acknowledges and agrees that all security previously granted by the Borrower and the Guarantor in favour of EDC pursuant to the terms of the Loan Agreement secures all indebtedness, liabilities and obligations, absolute or contingent, direct or indirect, matured or not matured, of the Borrower to EDC under the Loan Agreement, as amended by this Agreement (collectively, the "Obligations"). All collateral encumbered thereby will continue to secure the payment and performance of the Obligations now or hereafter existing.

The Guarantor confirms that the Guarantee to which it is a party is and shall continue to be in full force and effect and is hereby confirmed in all respects and confirms that the "Guaranteed Indebtedness" referred to and defined in the Guarantee to which it is a party extends to and includes the indebtedness of the Borrower under the Loan Agreement as amended by this Agreement.

4. **Effectiveness.**

This Agreement shall become effective when EDC shall have received each of the following:

- (a) a duly executed copy of this Agreement; and
- (b) payment of an amendment fee of USD 750.00, payable by wire transfer, as applicable; and
- (c) payment of any sums due to EDC (to the extent then payable) pursuant to the Loan Agreement.

5. **Representations and Warranties.**

In order to induce EDC to enter into this Agreement, the Borrower the Guarantor represents and warrants to EDC the following, which representations and warranties shall survive the execution and delivery hereof:

- (a) the execution, delivery and performance of this Agreement and the transactions contemplated hereunder are all within its powers, have been duly authorized and are not in contravention of law or the terms of its certificate of incorporation, by-laws or other organizational documentation, or any indenture, agreement or undertaking to which it is a party or by which its property is bound;
- (b) it has duly executed and delivered this Agreement;

- (c) this Agreement is a legal, valid and binding obligation of such party, enforceable against it by EDC in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, moratorium, reorganization and other laws of general application limiting the enforcement of creditor's rights generally and the fact that the courts may deny the granting or enforcement of equitable remedies;
- (d) the representations set forth in Section 10 of the Loan Agreement continue to be true and correct as of the date hereof; and,
- (e) no default or Event of Default exists.

6. **Miscellaneous.**


- (a) This Agreement shall be read in conjunction with the Loan Agreement and shall form a part thereof and all provisions of the Loan Agreement insofar as applicable and except as amended by this Agreement shall continue in full force and effect and shall be binding upon and shall enure to the benefit of the parties, their successors and permitted assigns.
- (b) This Agreement, together with the Loan Agreement and any amendments thereto, constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral.
- (c) Each Section of this Agreement is distinct and severable. If any Section of this Agreement, in whole or in part, is or becomes illegal, invalid, void, voidable or unenforceable in any jurisdiction by any court of competent jurisdiction, the illegality, invalidity or unenforceability of that Section, in whole or in part, will not affect (i) the legality, validity or enforceability of the remaining Sections of this Agreement, in whole or in part, or (ii) the legality, validity or enforceability of that Section, in whole or in part, in any other jurisdiction.
- (d) This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada application in such Province. The provisions relating to the submission to jurisdiction in the Loan Agreement apply hereto.



- (e) This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one and the same instrument. This Agreement may be executed and delivered by facsimile or other electronic transmission and each of the parties hereto may rely on such facsimile or electronic signature as though such signature were an original signature.

IN WITNESS WHEREOF the parties hereto have signed and delivered this Agreement.


ANTAMEX INDUSTRIES ULC

Per: 
Name: Ryan Spurgeon *2/24/2022*
Title: President

Per: **Dan Cummings** Digitally signed by Dan Cummings
Date: 2022.02.19 12:08:57 -05'00'
Name: Dan Cummings
Title: Sr. VP Finance and Admin.

We have authority to bind the corporation.

SOLAR SEAL ARCHITECTURAL LLC

Per: 
Name: Jeremy Ozen
Title: Sole Member

I have authority to bind the corporation.



EXPORT DEVELOPMENT CANADA

Per: 

Name: Michael Reid
Title: Financing Manager

Per: 

Name: Darren Gilbert
Title: Senior Financing Manager



Payment Transfer Instructions

WIRE INSTRUCTIONS:

Canadian Dollars

Correspondent:	Royal Bank of Canada 90 Sparks Street Ottawa, ON K1P 5T6
Account Number:	1070481
Swift:	ROYCCAT2
Account Name:	Export Development Canada
Institution-Transit #:	003-00006

United States Dollars

Correspondent:	Citibank NA Domestic Bank Customer Service 111 Wall Street, 5th Floor/Zone 4 New York, New York 10043
Account Number:	36236357
Swift:	CITIUS33
Account Name:	Export Development Canada
ABA:	021000089

CHEQUE:

Made to the order of: Export Development Canada

Please mail cheque to:

Export Development Canada
150 Slater Street
Ottawa, Ontario
K1A 1K3

Attention: Loans Services

Please include bottom portion below with your cheque.

Attention: Loans Services

Borrower Name: _____

EDC Ref Number: _____

Currency and Amount of cheque: _____

This is Exhibit "J" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with
O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



EDC LOAN NO. 880-89044/97076

THIS SECOND AMENDING AGREEMENT dated this 8th day of September, 2022,

BETWEEN:

ANTAMEX INDUSTRIES ULC
(the “**Borrower**”)

AND

SOLAR SEAL ARCHITECTURAL LLC
(the “**Guarantor**”)

AND

EXPORT DEVELOPMENT CANADA,
a corporation established by an Act of the
Parliament of Canada, having its head office
at Ottawa, Canada
(“**EDC**”)

WHEREAS EDC, and the Borrower and the Guarantor entered into a loan agreement dated November 5, 2021, as amended February 16, 2022 (collectively, the “Loan Agreement”);

AND WHEREAS EDC and the Guarantor entered into a guarantee agreement dated November 5, 2021 (as may be further amended, supplemented or otherwise modified from time to time, the “Guarantee”) wherein the Guarantor agreed to guarantee the obligations of the Borrower under the Loan Agreement;

AND WHEREAS EDC, and the Borrower and the Guarantor wish to make certain further amendments to the Loan Agreement on the terms and subject to the conditions of this Second Amending Agreement (hereinafter referred to as the “Agreement”).

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NOW THEREFORE, THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual promises herein contained, the Borrower , the Guarantor and EDC agree as follows:

1. Interpretation.

- (a) Unless expressly provided to the contrary in this Agreement, all terms defined in the Loan Agreement shall have the same meaning in this Agreement;
- (b) For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:
 - i. the division of this Agreement into articles and sections, and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement;
 - ii. references in this Agreement to an article, section, schedule or exhibit are to be construed as references to an article, section, schedule or exhibit of or to this Agreement unless otherwise specified; and
 - iii. in this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words “including” or “includes” in this Agreement is to be construed as meaning “including, without limitation” or “includes, without limitation”, respectively.

2. Amendments to Loan Agreement.

The parties hereto agree that the Loan Agreement shall be amended as follows:

- (a) Section 4 – Facility Details; is deleted in its entirety and replaced with the following:

Facility Amount	12,500,000
Facility Currency (advances and payment)	USD
Facility Type	Term
Number of Advances	multiple advances
Drawdown Period	12 months from the date of this Agreement
Interest Rate Type	Floating
Interest Rate (per year)	US Prime Rate Plus 2.75 % per year
Interest Payment Date	18th day of every calendar month after the date of the first advance
Principal Installments	84 consecutive monthly installments on each Interest Payment Date



First Principal Instalment Date	(i) Interest only for 12 months from the date of the first advance, i.e., December 23, 2021, and (ii) thereafter principal repayment to begin on and from January 18, 2023 to be in accordance with the Payment Transfer instructions annexed to this Agreement.
---------------------------------	--

3. **Acknowledgement of Existing Security.**

The Borrower and the Guarantor acknowledge and agree that all security previously granted by the Borrower and the Guarantor in favour of EDC pursuant to the terms of the Loan Agreement secures all indebtedness, liabilities and obligations, absolute or contingent, direct or indirect, matured or not matured, of the Borrower to EDC under the Loan Agreement, as amended by this Agreement (collectively, the “Obligations”). All collateral encumbered thereby will continue to secure the payment and performance of the Obligations now or hereafter existing.

The Guarantor confirms that the Guarantee to which it is a party is and shall continue to be in full force and effect and is hereby confirmed in all respects. The Guarantor further confirms that the “Guaranteed Indebtedness” referred to and defined in the Guarantee to which it is a party extends to and includes the increased indebtedness of the Borrower under the Loan Agreement as amended by this Agreement.

4. **Effectiveness.**

This Agreement shall become effective when EDC shall have received each of the following:

- (a) a duly executed copy of this Agreement; and
- (b) payment of an amendment fee of USD [750.00], payable by wire transfer, as applicable, and
- (c) payment of any sums due to EDC (to the extent then payable) pursuant to the Loan Agreement.



5. Representations and Warranties.

In order to induce EDC to enter into this Agreement, the Borrower and the Guarantor represent and warrant to EDC the following, which representations and warranties shall survive the execution and delivery hereof:

- (a) the execution, delivery and performance of this Agreement and the transactions contemplated hereunder are all within its powers, have been duly authorized and are not in contravention of law or the terms of its certificate of incorporation, by-laws or other organizational documentation, or any indenture, agreement or undertaking to which it is a party or by which its property is bound;
- (b) it has duly executed and delivered this Agreement;
- (c) this Agreement is a legal, valid and binding obligation of such party, enforceable against it by EDC in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, moratorium, reorganization and other laws of general application limiting the enforcement of creditor's rights generally and the fact that the courts may deny the granting or enforcement of equitable remedies;
- (d) the representations set forth in Section 10 of the Loan Agreement continue to be true and correct as of the date hereof; and,
- (e) no default or Event of Default exists.

6. Miscellaneous.

- (a) This Agreement shall be read in conjunction with the Loan Agreement and shall form a part thereof and all provisions of the Loan Agreement insofar as applicable and except as amended by this Agreement shall continue in full force and effect and shall be binding upon and shall enure to the benefit of the parties, their successors and permitted assigns.
- (b) This Agreement, together with the Loan Agreement and any amendments thereto, constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral.



- (c) Each Section of this Agreement is distinct and severable. If any Section of this Agreement, in whole or in part, is or becomes illegal, invalid, void, voidable or unenforceable in any jurisdiction by any court of competent jurisdiction, the illegality, invalidity or unenforceability of that Section, in whole or in part, will not affect (i) the legality, validity or enforceability of the remaining Sections of this Agreement, in whole or in part, or (ii) the legality, validity or enforceability of that Section, in whole or in part, in any other jurisdiction.
- (d) This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in such Province. The provisions relating to the submission to jurisdiction in the Loan Agreement apply hereto.
- (e) This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one and the same instrument. This Agreement may be executed and delivered by facsimile or other electronic transmission and each of the parties hereto may rely on such facsimile or electronic signature as though such signature were an original signature.

- Signature page follows -



IN WITNESS WHEREOF the parties hereto have signed and delivered this Agreement.

ANTAMEX INDUSTRIES ULC

Per: _____ ^{DocuSigned by:}
Ryan Spurgeon
74DE266D5ECE438...
Name: Ryan Spurgeon
Title: President

Per: _____ ^{DocuSigned by:}
Dan Cummings
E796C436AC65457...
Name: Dan Cummings
Title: Sr. VP Finance and Admin

We have authority to bind the corporation.


SOLAR SEAL ARCHITECTURAL LLC

Per: _____ ^{DocuSigned by:}
Jeremy Ozen
A5E99D96304F48F...
Name: Jeremy Ozen
Title: Sole Member

I have authority to bind the corporation.



EXPORT DEVELOPMENT CANADA

Per: 

Name: Jessica Markic
Title: Financing Manager

Per: 

Name: Michael Reid
Title: Sr. Financing Manager

This is Exhibit "K" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



EDC LOAN NO. 880-89044/97076

THIS THIRD WAIVER and AMENDING AGREEMENT dated this 18th day of April, 2023,

BETWEEN:

Antamex Industries ULC
(the “**Borrower**”)

AND

Solar Seal Architectural LLC
(the “**Guarantor**”)

AND

EXPORT DEVELOPMENT CANADA,
a corporation established by an Act of the
Parliament of Canada, having its head office
at Ottawa, Canada
(“**EDC**”)

WHEREAS EDC, the Borrower and the Guarantor entered into a loan agreement dated November 5, 2021, as amended February 16, 2022 and September 8, 2022 (the “Loan Agreement”);

AND WHEREAS EDC and the Guarantor entered into a guarantee agreement dated November 5, 2021 (as may be further amended, supplemented or otherwise modified from time to time, the “Guarantee”) wherein the Guarantor agreed to guarantee the obligations of the Borrower under the Loan Agreement;

AND WHEREAS the Borrower and Guarantor are in breach of certain covenants included in the Loan Agreement, and EDC is willing to waive the events of default triggered by the Borrower’s and Guarantor’s non-compliance with such covenants as hereinafter specifically provided;

AND WHEREAS EDC, the Borrower and the Guarantor wish to make certain further amendments to the Loan Agreement on the terms and subject to the conditions of this Third Waiver and Amending Agreement (hereinafter referred to as the “Amending Agreement”).



NOW THEREFORE, THIS AMENDING AGREEMENT WITNESSES that in consideration of the premises and the mutual promises herein contained, the Borrower[, each/the Guarantor] and EDC agree as follows:

1. Interpretation.

- (a) Unless expressly provided to the contrary in this Amending Agreement, all terms defined in the Loan Agreement shall have the same meaning in this Amending Agreement;
- (b) For all purposes of this Amending Agreement, except as otherwise expressly provided or unless the context otherwise requires:
 - i. the division of this Amending Agreement into articles and sections, and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Amending Agreement;
 - ii. references in this Amending Agreement to an article, section, schedule or exhibit are to be construed as references to an article, section, schedule or exhibit of or to this Amending Agreement unless otherwise specified; and
 - iii. in this Amending Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words “including” or “includes” in this Amending Agreement is to be construed as meaning “including, without limitation” or “includes, without limitation”, respectively.

2. Waivers.

- (a) Upon satisfaction of the conditions in Section 5 below, EDC waives the Borrower’s and Guarantor’s failure to comply with its Debt Service Coverage Ratio for the financial period ending December 31, 2022 (“Covenants”) as required under the Loan Agreement and EDC also waives the Event of Default under the Loan Agreement resulting from the failure to comply with such Covenants.

These are not continuing waivers and the Borrower and Guarantor shall restore compliance with such Covenants by December 31, 2023 pursuant to the terms of the Loan Agreement, as amended herein.

The above waivers relate solely to the failure to comply with the Covenants stated above and do not affect any right of EDC arising as a result of any default or event of default not waived above.



3. **Amendments to Loan Agreement.**

The parties hereto agree that the Loan Agreement shall be amended as follows:

- (a) Section 11 – Covenant, (a) Borrower Financial Statements is deleted in its entirety and replaced with the following:

Borrower Financial Statements: The Borrower shall deliver to EDC within 120 days after the end of each fiscal year, a copy of its audited financial statements for such fiscal year with a compliance certificate for its audited financial statements in the form of Exhibit 3 from a financial officer of the Borrower.

The Borrower shall deliver to EDC within 45 days of the period ended June 30, 2023, a copy of their internally prepared financial statements for this 6 month period with a compliance certificate for this period in the form of Exhibit 3 reflecting the 12 month rolling Debt Service Coverage Ratio as at June 30, 2023.

4. **Acknowledgement of Existing Security and Confirmation of Guarantee**

The Borrower and the Guarantor acknowledge and agree that all security previously granted by the Borrower and the Guarantor in favour of EDC pursuant to the terms of the Loan Agreement secures all indebtedness, liabilities and obligations, absolute or contingent, direct or indirect, matured or not matured, of the Borrower to EDC under the Loan Agreement, as amended by this Amending Agreement (collectively, the “Obligations”). All collateral encumbered thereby will continue to secure the payment and performance of the Obligations now or hereafter existing.

The Guarantor confirms that the Guarantee to which it is a party is and shall continue to be in full force and effect and is hereby confirmed in all respects and confirms that the Guaranteed Indebtedness referred to and defined in the Guarantee to which it is a party extends to and includes the indebtedness of the Borrower under the Loan Agreement as amended by this Amending Agreement.

5. **Effectiveness.**

This Amending Agreement shall become effective when EDC shall have received each of the following:



- (a) a duly executed copy of this Amending Agreement; and
- (b) payment of any sums due to EDC (to the extent then payable) pursuant to the Loan Agreement.

6. Representations and Warranties.

In order to induce EDC to enter into this Amending Agreement, the Borrower and the Guarantor represent and warrant to EDC the following, which representations and warranties shall survive the execution and delivery hereof:

- (a) the execution, delivery and performance of this Amending Agreement and the transactions contemplated hereunder are all within its powers, have been duly authorized and are not in contravention of law or the terms of its certificate of incorporation, by-laws or other organizational documentation, or any indenture, agreement or undertaking to which it is a party or by which its property is bound;
- (b) it has duly executed and delivered this Amending Agreement;
- (c) this Amending Agreement is a legal, valid and binding obligation of such party, enforceable against it by EDC in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, moratorium, reorganization and other laws of general application limiting the enforcement of creditor's rights generally and the fact that the courts may deny the granting or enforcement of equitable remedies;
- (d) the representations set forth in Section 10 of the Loan Agreement continue to be true and correct as of the date hereof; and,
- (e) no default or Event of Default exists that is not already being waived in this Amending Agreement.



7. **Miscellaneous.**

- (a) This Amending Agreement shall be read in conjunction with the Loan Agreement and shall form a part thereof and all provisions of the Loan Agreement insofar as applicable and except as amended by this Amending Agreement shall continue in full force and effect and shall be binding upon and shall enure to the benefit of the parties, their successors and permitted assigns.
- (b) This Amending Agreement, together with the Loan Agreement and any amendments thereto, constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral.
- (c) Each Section of this Amending Agreement is distinct and severable. If any Section of this Amending Agreement, in whole or in part, is or becomes illegal, invalid, void, voidable or unenforceable in any jurisdiction by any court of competent jurisdiction, the illegality, invalidity or unenforceability of that Section, in whole or in part, will not affect (i) the legality, validity or enforceability of the remaining Sections of this Amending Agreement, in whole or in part, or (ii) the legality, validity or enforceability of that Section, in whole or in part, in any other jurisdiction.
- (d) This Amending Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in such Province. The provisions relating to the submission to jurisdiction in the Loan Agreement apply hereto.
- (e) This Amending Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one and the same instrument. This Amending Agreement may be executed and delivered by facsimile or other electronic transmission and each of the parties hereto may rely on such facsimile or electronic signature as though such signature were an original signature.

-Signature page follows-



IN WITNESS WHEREOF the parties hereto have signed and delivered this Amending Agreement.

ANTAMEX INDUSTRIES ULC

Per: Ryan C. Spurgeon Digitally signed by Ryan C. Spurgeon
DN: cn=Ryan C. Spurgeon, o=ANTAMEX Industries ULC,
email=rspurgeon@antamex.com, c=CA
Date: 2023.04.20 08:13:03 -04'00'


Name: Ryan Spurgeon
Title: President

Per: Dan Cummings Digitally signed by Dan Cummings
Date: 2023.04.24 12:49:39 -04'00'

Name: Dan Cummings
Title: Sr. VP Finance and Admin

We have authority to bind the corporation.

SOLAR SEAL ARCHITECTURAL LLC

Per: 
Name: Jeremy Ozen
Title: Sole Member

I have authority to bind the corporation.



EXPORT DEVELOPMENT CANADA

Per:



Name: Michael Reid
Title: Senior Financing Manager

Per:



Name: Matthew Chong
Title: Financing Manager

This is Exhibit "L" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



Canada

EDC LOAN NO. 880-89044

DATED AS OF NOVEMBER 5, 2021

GENERAL SECURITY AGREEMENT

FROM

ANTAMEX INDUSTRIES ULC

IN FAVOUR OF

EXPORT DEVELOPMENT CANADA

TABLE OF CONTENTS

ARTICLE 1 INTERPRETATION.....	1
1.1 Definitions and Rules of Interpretation	1
ARTICLE 2 GRANT OF SECURITY INTEREST	2
2.1 Grant of Security Interest	2
2.2 Attachment	3
2.3 Commingled Goods.....	3
2.4 Account Debtors.....	4
2.5 Collection of Accounts	4
2.6 Securities	4
2.7 Unlimited Liability Shares.....	6
2.8 General Partnership Interests.....	7
2.9 Leases	7
2.10 Operating Rights.....	7
2.11 Warehouse Premises.....	8
2.12 Blocked Accounts.....	8
2.13 Instruments and Chattel Paper.....	8
2.14 Consumer Goods	8
ARTICLE 3 USE OF COLLATERAL; WARRANTIES AND COVENANTS	9
3.1 Use and Verification of Collateral.....	9
3.2 Representations, Warranties, Covenants and Agreements	9
ARTICLE 4 REMEDIES.....	12
4.1 Remedies	12
4.2 Rights of a Receiver	13
4.3 Right to have Court Appoint a Receiver	15
4.4 EDC may exercise rights of a Receiver.....	15
4.5 Retention of Collateral.....	15
4.6 Limitation of Liability	15
4.7 Extensions of Time.....	15
4.8 Set-Off, Combination of Accounts and Crossclaims.....	16
4.9 Deficiency.....	16
4.10 Validity of Sale.....	16
4.11 EDC and Receiver Not Obligated to Preserve Third Party Interests.....	16
4.12 No Marshalling.....	16
4.13 EDC or Receiver may Perform.....	16
4.14 Effect of Appointment of Receiver	17
4.15 Rights in Addition	17
4.16 Remedies Cumulative.....	17
4.17 Proceeds of Disposition.....	17
4.18 Collection of Debt	18
4.19 Consent to Disclose	18
ARTICLE 5 POWER OF ATTORNEY.....	18
5.1 Power of Attorney	18
ARTICLE 6 MISCELLANEOUS	18

6.1	Notice	18
6.2	Governing Law	19
6.3	Rights Not Construed as Duties.....	19
6.4	Severability of Provisions.....	20
6.5	Successors and Assigns	20
6.6	Counterparts and Electronic Transmission.....	20
6.7	Further Assurances	20
6.8	Amendments.....	20
6.9	Copy of Agreement	20
6.10	No merger of assignment.....	21
6.11	Security in Addition	21
6.12	Waiver of Saskatchewan Statutes.....	21
6.13	Statutory Waivers	21
6.14	Waiver of Verification.....	21
6.15	Limitation Period.....	21
6.16	Currency	21
6.17	Currency Conversions	22
6.18	Judgment Currency.....	22
6.19	Independent Legal Advice.....	22
6.20	Information	22
6.21	Paramountcy	22
SCHEDULE 1 DEFINITIONS		24
SCHEDULE 2 LOCATION OF COLLATERAL		27
SCHEDULE 3 SERIAL NUMBERED GOODS.....		28

THIS GENERAL SECURITY AGREEMENT (the “**Agreement**”) dated as of November 5, 2021, is made

BY:

ANTAMEX INDUSTRIES ULC

an unlimited liability company incorporated pursuant to the laws of British Columbia, and having its chief executive office at 210 Great Gulf Drive, Concord, Ontario, L4K 5W1 (hereinafter called the “**Grantor**”)

IN FAVOUR OF:

EXPORT DEVELOPMENT CANADA

a corporation established by an Act of the Parliament of Canada, having its head office at Ottawa, Canada (hereinafter called “**EDC**”)

WHEREAS as security for the Grantor’s obligations to EDC pursuant to the Loan Agreement, the Grantor agreed to provide a security interest in favour of EDC over all of its property on the terms and conditions herein:

NOW, THEREFORE, the Grantor agrees as follows:

**ARTICLE 1
INTERPRETATION**

1.1 Definitions and Rules of Interpretation

- (a) Each reference to “**Agreement**” means this general security agreement and all schedules attached to this Agreement. All uses of the words “**hereto**”, “**herein**”, “**hereof**”, “**hereby**” and “**hereunder**” and similar expressions refer to this Agreement and not to any particular section or portion of it. References to an “**Article**”, “**Section**”, “**Subsection**” or “**Schedule**” refer to the applicable article, section, subsection or schedule of this Agreement.
- (b) Each word and expression defined in Schedule 1 is used in this Agreement with the respective defined meaning assigned to it in Schedule 1. Each word and expression (capitalized or not) defined or given an extended meaning in the Loan Agreement, and not otherwise defined herein, is used in this Agreement with the respective defined or extended meaning assigned in the Loan Agreement. Words and expressions defined in the PPSA and used without initial capitals in this Agreement (including in Schedule 1) have the respective defined meanings assigned to them in the PPSA, unless the context otherwise requires.
- (c) Each reference in this Agreement to any code, statute, regulation, official interpretation, directive or other legislative enactment of any Canadian or foreign jurisdiction (including any political subdivision of any thereof) at any time shall be construed so as to include such code, statute, regulation, official interpretation, directive or enactment and each change thereto made at or before the time in question.
- (d) Each reference in this Agreement to any agreement or document (including this Agreement and any other term defined in Schedule 1 that is an agreement or document) shall be construed so as to include such agreement or document (including any attached schedules, appendices and exhibits), and each change made to it at or before the time in question.

ARTICLE 2 GRANT OF SECURITY INTEREST

2.1 Grant of Security Interest

For valuable consideration received and as general and continuing security for the prompt and complete payment and performance of all obligations, indebtedness and liabilities of the Grantor to EDC under the Loan Agreement, whether incurred prior to, at the time of or subsequent to the execution of this Agreement, including extensions or renewals, whether direct or indirect, absolute or contingent, matured or not, joint or several, wheresoever and howsoever incurred thereunder and any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and including all interest, commissions, legal and other costs, charges and expenses incurred in connection thereto (collectively, the “**Obligations**”), and subject to the exceptions in Sections 2.7, 2.8, 2.9 and 2.10, the Grantor hereby grants to EDC, its successors and assigns:

- (a) a continuing security interest in all of the Grantor's present and after-acquired personal property, including without limitation, the following:
 - (i) Accounts;
 - (ii) Chattel Paper;
 - (iii) Documents of Title;
 - (iv) Equipment;
 - (v) Instruments;
 - (vi) Intangibles, other than Intellectual Property;
 - (vii) Inventory;
 - (viii) Investment Property (other than Unlimited Liability Shares, Security Entitlements to Unlimited Liability Shares and general partnership interests);
 - (ix) Money;
 - (x) Permits;
 - (xi) Records;
 - (xii) all proceeds of insurance policies in which the Grantor now or hereafter has rights;
 - (xiii) the business, undertakings and goodwill of the Grantor;
 - (xiv) all rights of the Grantor to the property referred to in clauses (i) to (xiii) inclusive above; and
 - (xv) all Proceeds and Replacements (other than Proceeds or Replacements comprised of Intellectual Property, Unlimited Liability Shares, Security Entitlements to Unlimited Liability Shares and general partnership interests which shall be subject to the security

interest granted under paragraph (b) below) of or to property referred to in clauses (i) to (xiv) inclusive above, including all rights thereto;

- (b) a security interest in the following assets as and by way of a fixed and specific security interest in favour of EDC:
 - (i) Intellectual Property;
 - (ii) Unlimited Liability Shares, Security Entitlements to Unlimited Liability Shares and general partnership interests;
 - (iii) all rights of the Grantor to the property referred to in clauses (i) and (ii) above; and
 - (iv) all Proceeds and Replacements of or to property referred to in clauses (i), (ii) and (iii) above, including all rights thereto; and

- (c) a security interest in the following property, and grants, pledges, assigns, conveys, mortgages and charges to EDC, its successors and assigns, the following property as and by way of a floating charge:
 - (i) the business, undertakings and goodwill of the Grantor and all personal property, tangible and intangible, of whatever nature and kind in which the Grantor now or hereafter has rights, its uncalled capital (if any) and all its present and future revenues, save and except such assets as are validly and effectively subject to the fixed and specific security created by paragraphs (a) and (b) above;
 - (ii) all rights of the Grantor to the property referred to in clause (i) above; and
 - (iii) all Proceeds and Replacements (other than Proceeds or Replacements comprised of Intellectual Property, Unlimited Liability Shares, Security Entitlements to Unlimited Liability Shares or general partnership interests which shall be subject to the security interest granted under paragraph (b) above) of or to property referred to in clauses (i) and (ii) above, including all rights thereto.

2.2 Attachment

The security interests created or provided for by this Agreement are intended to attach to the Collateral existing when this Agreement is signed by the Grantor and delivered to EDC (or in the case of property forming part of the Collateral acquired subsequent thereto, immediately upon the Grantor acquiring any rights in such property). The Grantor acknowledges that it has received value and acknowledges that value has been given by EDC to the Grantor and that the Grantor has (or in the case of after acquired property, will have) rights in the Collateral. The parties do not intend to postpone the attachment of any security interest created hereby. For greater certainty, it is declared that any and all future loans, advances or other value which EDC may in its discretion make or extend to or for the account of the Grantor will be secured by this Agreement.

2.3 Commingled Goods

If any Collateral subsequently becomes part of a product or mass to which the security interest of another secured party attaches, the cost of the product or mass of which such Collateral becomes part shall not exceed the sum of: (a) the cost of such Collateral, and (b) the cost of all other property forming part of

such product or mass in which other secured parties have a security interest. Notwithstanding any limitation imposed by the PPSA on the security interests in such product or mass, the security interests created by this Agreement shall extend to all Accounts, Replacements or Proceeds arising from any dealing with such product or mass. The Grantor shall not grant or permit to subsist any Lien in favour of any other creditor in goods that become part of any such product or mass, unless that creditor first agrees to the subordination of its interest to that of EDC in all Accounts, Replacements and Proceeds arising from dealings with such product or mass, and the Grantor shall use commercially reasonable best efforts to obtain the consent of each existing such creditor to the rights granted to EDC in this Section 2.3.

2.4 Account Debtors

If an Event of Default has occurred and is continuing, EDC may require any account debtor of the Grantor to make payment directly to EDC and EDC may hold all amounts acquired from any such account debtors and any Proceeds as part of the Collateral to be dealt with in the manner provided for in this Agreement and/or the Loan Agreement.

2.5 Collection of Accounts

The Grantor shall take all commercially reasonable steps to collect all Accounts owing to it.

2.6 Securities

- (a) Upon request by EDC from time to time, the Grantor shall, within five (5) Business Days of such request:
 - (i) physically deliver to EDC each of the certificated Securities that is in bearer form and any other materials as may be required from time to time to provide EDC with control over each of the certificated Securities;
 - (ii) physically deliver to EDC each of the certificated Securities that is in registered form and not registered in the name of a clearing agency and any other materials as may be required from time to time to provide EDC with control over each of such certified Securities (except for Unlimited Liability Shares) and shall either (as EDC shall direct) endorse the certificated Securities to EDC or in blank by an effective endorsement or register the certificated Securities in the name of EDC or its representative;
 - (iii) deliver to EDC each of the uncertificated Securities, including all such documents, agreements and other materials as may be required from time to time to provide EDC with control over each of the uncertificated Securities (except for Unlimited Liability Shares), or cause the issuer of each of such uncertificated Securities to agree with EDC that such issuer will comply with the instructions originated by EDC without the further consent of the Grantor or any other entitlement holder or person;
 - (iv) do one of the following (as EDC shall direct):
 - (A) cause EDC or its representative to become the entitlement holder of each Security Entitlement, except for a Security Entitlement in Unlimited Liability Shares,

- (B) cause the securities intermediary to agree with EDC that such securities intermediary will comply with entitlement orders in relation to each Security Entitlement that are originated by EDC without the further consent of the Grantor or any other entitlement holder or person, or
- (C) cause (i) another person that has control on behalf of EDC, or (ii) another person having previously obtained control and which person acknowledges that it has control on behalf of EDC, to have control of any Security Entitlement in the manner contemplated by subclause (A) or (B).

Any Securities, including any Security Entitlement, held or controlled by EDC pursuant to the foregoing provisions of this Subsection 2.6(a) shall be held as Collateral under this Agreement to be dealt with in the manner provided for in this Agreement and/or the Loan Agreement.

- (b) Subject to Subsection 2.6(c), all rights conferred by statute or otherwise upon a registered holder of Securities shall:
 - (i) with respect to any Securities or Security Entitlement held directly by EDC or its representative, be exercised as the Grantor may direct; and
 - (ii) with respect to any Securities or Security Entitlement held directly by the Grantor or its representatives, be exercised by the Grantor.
- (c) With respect to the Grantor's rights relating to any Securities:
 - (i) such rights shall not be exercised in any manner which is reasonably likely to be inconsistent with the rights intended to be conferred on EDC by or pursuant to this Agreement;
 - (ii) the Grantor shall not, without the prior written consent of EDC or unless permitted under the Loan Agreement, by the exercise of any of such rights or otherwise, permit or agree to any variation of the rights attached to or conferred by any of the Securities, participate in any rights issue, elect to receive or vote in favour of receiving any dividends other than in the form of cash or participate in any vote concerning a dissolution, liquidation or winding-up of an issuer of Securities pursuant to its incorporating statute or other formation documents (or any similar proceeding), other than as expressly permitted by written agreement with EDC;
 - (iii) unless and until an Event of Default shall have occurred and be continuing, or unless otherwise agreed to in writing by the Grantor and EDC, the Grantor shall be entitled to receive and retain any cash dividends paid on the Securities and any Proceeds derived from any sale of Securities permitted by the Loan Agreement; and
 - (iv) after the occurrence of an Event of Default and while it is continuing (and without any consent or authority on the part of the Grantor), EDC and its representatives may at EDC's discretion (in the name of the Grantor or otherwise) exercise or cause to be exercised in respect of any of the Securities (other than Securities comprised of Unlimited Liability Shares) any voting rights or rights to receive dividends, interest, principal or other payments of money, as the case may be, forming part of the Securities and all other rights conferred on or exercisable by the bearer or holder thereof.

2.7 Unlimited Liability Shares

- (a) Notwithstanding any provisions to the contrary contained in this Agreement or any other document or agreement among all or some of the parties to this Agreement, the Grantor is the sole registered and beneficial owner of each Unlimited Liability Share subject to the Security and will remain so until such time as such Unlimited Liability Shares are effectively transferred into the name of EDC or another person on the books and records of the Unlimited Company issuer thereof. Accordingly, the Grantor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, in respect of such Unlimited Liability Shares (except insofar as the Grantor has granted a security interest in such dividend or other distribution in favour of EDC hereunder, and any Securities which constitute Collateral shall be delivered forthwith upon receipt by the Grantor to EDC to hold as Collateral hereunder) and shall have the right to vote such Unlimited Liability Shares and to control the direction, management and policies of the issuer Unlimited Company to the same extent as the Grantor would if such Unlimited Liability Shares were not subject to the Security. Nothing in this Agreement, or any other document or agreement among all or some of the parties to this Agreement is intended to, and nothing in this Agreement or any other document or agreement among all or some of the parties to this Agreement shall, constitute EDC or any person other than the Grantor, a member or a shareholder of any Unlimited Company for the purposes of any applicable governing statute of such Unlimited Company until such time as notice is given to the Grantor (and not revoked) as provided herein and further steps are taken thereunder so as to register EDC or such other person as holder of such Unlimited Liability Shares. To the extent any provision of this Agreement would have the effect of constituting EDC as a member or a shareholder of any of the Unlimited Company issuer, such provision shall be severed herefrom and shall be ineffective with respect to Unlimited Liability Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or such provision insofar as it relates to Collateral which is not Unlimited Liability Shares. Except upon the exercise of rights to sell or otherwise dispose of Unlimited Liability Shares following the occurrence of an Event of Default and while it is continuing, the Grantor shall not cause, permit or enable any Unlimited Company issuer to cause, permit, or enable EDC to:
- (i) be registered as a shareholder or member of the Unlimited Company;
 - (ii) have any notation entered in its favour in the share register in respect of Unlimited Liability Shares;
 - (iii) hold EDC out as a shareholder or member of an Unlimited Company;
 - (iv) act or purport to act as a member of an Unlimited Company, or obtain, exercise or attempt to exercise any rights of a shareholder or member, of the Unlimited Company;
 - (v) be held out as shareholder or member of the Unlimited Company;
 - (vi) receive, directly or indirectly, any dividends, property or other distributions from the Unlimited Company by reason of EDC holding a security interest in the Unlimited Liability Shares; or
 - (vii) act as a shareholder or member of the Unlimited Company, or exercise any rights of a shareholder or member including the right to attend a meeting of, or to vote the shares of, an Unlimited Company or to be entitled to receive or receive any distribution in respect of Unlimited Liability Shares.

- (b) The foregoing limitation shall not restrict EDC from exercising the rights which it is entitled to exercise hereunder in respect of any Collateral constituting Unlimited Liability Shares or Security Entitlements in Unlimited Liability Shares at any time that EDC shall be entitled to enforce the Security and realize on all or any portion of the Collateral pursuant to the Security.

2.8 General Partnership Interests

Notwithstanding any provision to the contrary contained in this Agreement or any other agreement or document among all or some of the parties to this Agreement, the Grantor is the sole registered and beneficial owner of each interest held by it in any general partnership and general partnership interest in any limited partnership subject to the Security and will remain so until such time as such interest is effectively transferred into the name of another person on the books and records of the issuer thereof. To the extent any provision of this Agreement would have the effect of constituting EDC as a general partner of any limited or general partnership, such provision shall be severed herefrom and ineffective without otherwise invalidating or rendering unenforceable this Agreement or such provision insofar as it relates to property which is not such a general partner interest in a partnership.

2.9 Leases

- (a) The last day of the term of any lease, oral or written, or any agreement therefor, now held or hereafter acquired by the Grantor shall be excepted from the Security and shall not form part of the Collateral but the Grantor shall stand possessed of such one day remaining upon trust to assign and dispose of the same as EDC directs. If any such lease or agreement therefor contains a provision which provides in effect that such lease or agreement may not be assigned, sub-leased, charged or made the subject of any Lien without the consent of the lessor, the application of the Security to any such lease or agreement shall be conditional upon such consent being obtained.
- (b) Upon request by EDC from time to time, for each premises identified by EDC as material (a “**Material Premises**”), the Grantor shall use its reasonable efforts to obtain, within 30 days of the date of such request, an agreement from the landlord of such Material Premises (in form and substance satisfactory to EDC) intended to preserve and facilitate the realization of the Security with respect to Collateral located at such premises.

2.10 Operating Rights

- (a) Notwithstanding anything to the contrary contained in any other provision of this Agreement, if the Grantor cannot lawfully grant the Security in any agreement, right, franchise, equipment lease or sublease, Intellectual Property right or Licence in which it now or hereafter has rights (each, an “**Operating Right**”) because the terms of such Operating Right prohibit or restrict such Security, the Operating Right requires the consent of any person which has not been obtained or the grant of such Security in the Operating Right would contravene or is void under any applicable statute or regulation, result in a material loss and expense to the Grantor or (in the judgment of EDC) materially adversely affect the Security in any material way in any other Collateral, that Operating Right shall not, to the extent it would be illegal, void, result in a material loss and expense to the Grantor or materially adversely affect the Security in any material way in other Collateral (each, a “**Prescribed Operating Right**”), be subject to the Security (save to the extent provided below) unless and until such agreements, consents, waivers and approvals as may be required to avoid such illegality, voidness, material loss and expense or material adverse effect have been obtained (“**Required Approvals**”). The Security shall nonetheless immediately attach to any rights of the Grantor arising under, by reason of, or otherwise in respect of such Prescribed Operating Right, such as the right to receive payments thereunder and all Proceeds and

Replacements of the Prescribed Operating Right (“**Related Rights**”), (i) if and to the extent and as at the time such attachment to the Related Rights is not illegal, void, would not result in a material loss and expense to the Grantor or materially adversely affect the Security in any material way in any other Collateral, (ii) if such prohibition or restriction is not enforceable against third parties such as EDC or (iii) if an Event of Default occurs.

- (b) To the extent permitted by applicable statute or regulation, the Grantor will hold in trust for EDC, and provide EDC with the benefits of, each Prescribed Operating Right and following the occurrence of an Event of Default and while it is continuing, will enforce all Prescribed Operating Rights at the direction of EDC or at the direction of such other person (including any purchaser of Collateral from EDC or any Receiver) as EDC may designate, provided that until the security interest created hereby becomes enforceable, the Grantor shall, to the extent permitted by the Loan Agreement, be entitled to receive all proceeds relating to the Prescribed Operating Rights, subject to the Security.
- (c) The Grantor shall, at the time it enters into any material IP Licence, obtain from the licensor or licensee (as applicable) under such material IP Licence (i) a consent to the Security in such material IP Licence and related Intellectual Property, including all of such Grantor’s rights thereto, and to any disposition thereof pursuant to Article 4 and (ii) an agreement that EDC shall not have any obligations to such licensor or licensee (as applicable) by reason only of such Security or disposition.

2.11 Warehouse Premises

Upon request by EDC from time to time, the Grantor shall use its reasonable efforts to obtain, as soon as reasonably practicable, an agreement from the owner and/or operator of each warehouse or storage facility where Collateral valued in excess of CAD \$250,000 is located intended to preserve and facilitate the realization of the Security with respect to Collateral located at such warehouse or storage facility in form and substance satisfactory to EDC acting reasonably.

2.12 Blocked Accounts

Upon request from time to time by EDC, the Grantor shall enter into an Account Control Agreement and/or, a lock-box agreement (as EDC may require) with EDC and any bank, credit union, trust company or other financial institution (other than EDC) with whom the Grantor maintains any deposit, current or other accounts in form and substance satisfactory to EDC acting reasonably.

2.13 Instruments and Chattel Paper

Unless EDC shall otherwise consent in writing (which consent may be revoked), the Grantor shall deliver to EDC all Collateral consisting of Instruments and Chattel Paper (in each case accompanied by such instruments of transfer as EDC shall require) promptly after the Grantor receives the same, save for Instruments deposited to an account with EDC or an account subject to an Account Control Agreement.

2.14 Consumer Goods

The Grantor shall ensure that Collateral does not and shall at no time include consumer goods.

ARTICLE 3
USE OF COLLATERAL; WARRANTIES AND COVENANTS

3.1 Use and Verification of Collateral

Subject to Section 4.1, the Grantor may, until the Grantor fails to perform all or any part of the Obligations, possess, operate, collect, use, enjoy and deal with the Collateral in the ordinary course of the Grantor's business in any lawful manner not inconsistent with the provisions of this Agreement.

3.2 Representations, Warranties, Covenants and Agreements

- (a) The Grantor's full name and address of its chief executive office as set out on the first page of this Agreement are accurate and is complete.
- (b) The Grantor will keep its chief executive office in the Jurisdiction, unless otherwise consented to by EDC in writing.
- (c) The Grantor is validly incorporated, continued, amalgamated or otherwise organized under the laws of British Columbia and is a valid and subsisting corporation under the laws applicable to it.
- (d) The Grantor has the corporate power, legal right and authority, and has taken all necessary corporate action, to execute and perform this Agreement.
- (e) This Agreement has been duly authorized, executed and delivered by the Grantor and constitutes a valid and legally binding obligation of the Grantor enforceable against the Grantor in accordance with its terms, subject only to bankruptcy, insolvency or other statutes or judicial decisions affecting the enforcement of creditors' rights in general and to general principles of equity under which certain remedies including specific performance and injunctive relief may be refused by a court in its discretion.
- (f) The Grantor does not have a French version of its name.
- (g) The Grantor has, or with respect to the Collateral acquired after the date of this Agreement will have, such rights to the Collateral free and clear of any Liens, except such Liens as are created hereby and Permitted Liens.
- (h) The Grantor agrees not to create or suffer to exist any Lien on or with respect to the Collateral which ranks *pari passu* or in priority to the security interest of EDC to the Collateral other than Permitted Liens.
- (i) The Grantor has, or with respect to the Collateral acquired after the date of this Agreement will have, the right to grant a security interest in the Collateral acquired by it in favour of EDC on the terms of this Agreement.
- (j) None of the Collateral consists of consumer goods.
- (k) The Collateral which is tangible property is now and will be located in the locations specified in Schedule 2 of this Agreement (except inventory sold in the ordinary course of business or in transit) and will not be located at any other location without the prior written consent of EDC.

- (l) Schedule 3 is a correct and complete list of all motor vehicles and other serial numbered goods owned by the Borrower as of the date of this Agreement and such list includes the full and correct serial numbers, vehicle identification numbers and other relevant licensing authority marks of all such Collateral. The Borrower shall promptly notify the Lender of the acquisition of any such Collateral together with their serial number, vehicle identification number or other designation.
- (m) The Grantor shall keep the Collateral which is tangible property in good condition and repair.
- (n) The Grantor shall maintain in good standing all registrations and applications with respect to the Intellectual Property.
- (o) The Grantor shall prevent the Collateral from becoming an accession to any personal property that is not Collateral or becoming affixed to any real property.
- (p) The Grantor shall promptly notify EDC of any material loss or damage to the Collateral.
- (q) Other than in the ordinary course of business and for the purpose of carrying on such business, the Grantor shall not sell, lease, assign or otherwise dispose of the Collateral.
- (r) The Grantor shall obtain, observe and perform all its material obligations under leases, licenses and agreements, preserve its rights, powers, licenses, privileges, franchises and goodwill, and comply with all applicable laws, rules and regulations in all material respects in a proper and efficient manner so as to preserve and protect the Collateral, the security interest created by this Agreement and the business and undertaking of such Grantor.
- (s) The Grantor shall insure the Collateral as required by the provisions of the Loan Agreement. If the Grantor fails to obtain and maintain any such insurance, EDC or any Receiver may do so and the Grantor shall forthwith upon demand reimburse EDC or the Receiver for all its disbursements, costs and expenses so incurred.
- (t) Upon request by EDC, the Grantor shall execute and deliver to EDC an assignment of all insurance proceeds arising under, by reason of or otherwise in respect of each policy of insurance maintained by the Grantor in such form as EDC shall reasonably require, duly acknowledged and consented to by the insurers and brokers.
- (u) The Grantor shall notify EDC in writing forthwith of any uninsured loss or damage to any Collateral in a value exceeding CAD \$250,000.
- (v) The Grantor shall not without the prior written consent of EDC merge, consolidate or amalgamate with any other person.
- (w) The Grantor shall notify EDC at least 10 Business Days prior to (i) any change of name (including the adoption of a French or combined language name) of the Grantor, (ii) any transfer of the Grantor's interest in any Collateral not expressly permitted hereunder, or (iii) any change in the jurisdiction (A) where the Grantor is incorporated, formed or continuing or is located (for the purposes of the PPSA) or (B) subject to Section 3.2(b), where the chief executive office or principal place of business of the Grantor is located.
- (x) The Grantor shall pay all reasonable costs and expenses of EDC, its agents, officers and employees (including, without limitation, legal fees and disbursements on a solicitor and client basis) incurred with respect to:

- (i) the preparation, perfection, execution and filing of this Agreement and the filing of financing statement(s) and financing change statement(s) with respect to this Agreement;
 - (ii) dealing with other creditors of Grantor in connection with the establishment and confirmation of the priority of the security interest created by this Agreement;
 - (iii) any amendments, modifications or waivers of the provisions of this Agreement
 - (iv) the exercising of any or all of the rights, remedies and powers of EDC under this Agreement; and
 - (v) recovering or repossessing the Collateral and any other proceedings taken for the purpose of enforcing the remedies provided herein, including, without limitation, the appointment of a receiver, manager or receiver and manager, whether by order of the court or by private appointment.
- (y) All amounts for which the Grantor is required hereunder to reimburse EDC or any Receiver shall, from the date of disbursement until the date EDC or such Receiver receives reimbursement, be deemed advanced to the Grantor by EDC or such Receiver, as the case may be, on the faith and security of this Agreement, shall be deemed to be Obligations secured by the Security and shall bear interest from the date of disbursement, compounded and payable monthly, both before and after demand, default and judgment, until payment of such amount is paid in full at the default rate provided for in the Loan Agreement.
- (z) The Grantor will indemnify EDC, any Receiver and their respective representatives, (each, an “**Indemnified Party**”) in respect of, and save each Indemnified Party fully harmless from and against, all claims and losses and expenses which such Indemnified Party may suffer or incur in connection with (a) the exercise by EDC or any Receiver of any of its rights hereunder, (b) any breach by the Grantor of the representations or warranties of the Grantor contained herein, or (c) any breach by the Grantor of, or any failure by the Grantor to observe or perform, any of the Obligations, save that the Grantor shall not be obliged to so indemnify any Indemnified Party to the extent such claims and losses and expenses are determined by a final judgment to have directly resulted from the wilful misconduct or gross negligence of the Indemnified Party. EDC shall be constituted as the trustee of each Indemnified Party, other than itself, and shall hold and enforce each such other Indemnified Party’s rights under this Subsection 3.2(z) for their respective benefits.
- (aa) The Grantor shall, to the extent EDC has not caused EDC’s legal counsel to do so, cause its representatives to forthwith register, file and record this Agreement or notice thereof, on behalf of EDC, at all proper offices where, in the opinion of EDC and its legal counsel, such registration, filing or recording may be necessary or advantageous to create, perfect, preserve or protect the Security in the Collateral and its priority and shall cause its representatives to maintain all such registrations, filings and recordings on behalf of EDC in full force and effect.
- (bb) All representations and warranties of the Grantor made herein or in any certificate or other document delivered by or on behalf of the Grantor for the benefit of EDC are material, shall survive the execution and delivery of this Agreement and shall continue in full force and effect until this Agreement is released by EDC.

ARTICLE 4 REMEDIES

4.1 Remedies

Upon the occurrence of an Event of Default, unless EDC notifies the Grantor to the contrary and subject to such terms and conditions as may be contained in such notice, the Security shall become immediately crystallized and enforceable without the necessity for any further action or notice by EDC (except that no Security over Unlimited Liability Shares, Security Entitlements to Unlimited Liability Shares or general partnership interests shall be enforceable without notice in writing from EDC to the Grantor that specifically identifies the Unlimited Liability Shares, Security Entitlements to Unlimited Liability Shares or general partnership interests and the intention of EDC to enforce its Security therein, which notice has not been revoked) and EDC may :

- (a) proceed to enforce payment of the Obligations;
- (b) take immediate possession of the Collateral;
- (c) enter upon the premises of the Grantor where the Collateral is located;
- (d) use the Collateral in the manner and to the extent that EDC may consider appropriate and hold, insure, repair, process, maintain, preserve, prepare for disposition and dispose of the same and require the Grantor to assemble and deliver the Collateral or make the Collateral available to EDC at a reasonably convenient place designated by EDC;
- (e) take any proceeding which in the opinion of EDC or its counsel may be expedient for the purpose of enforcing any rights of the Grantor with respect to the Collateral, including collecting all Accounts or for securing payment thereof and to demand and receive the same and to give acquittances therefor, also to compound or compromise with respect to the Accounts; and any compound or compromise arrived at shall be binding upon the Grantor;
- (f) with respect to the Accounts, grant extensions, take and give up securities, accept compositions, grant releases and discharges and otherwise make arrangements with the Grantor and deal with other persons and securities as EDC may see fit without prejudice to the Obligations of the Grantor or EDC's rights with respect to the Collateral;
- (g) if it is expedient in the opinion of EDC or its counsel to perform any obligation of the Grantor with respect to any Collateral or to avoid disputes or delays or otherwise, EDC is authorized, but shall not be bound or required, to perform such obligation or to employ contractors or workmen for such purpose in the name and as the agent of the Grantor; and any amount paid by EDC in respect thereof, as well as any other costs, damages or expenses incurred by EDC, shall be added to the Obligations and bear interest at the same rate as the Obligations and be secured hereby;
- (h) take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include a receiver and manager) (the "Receiver") of the Collateral or any part thereof or may by instrument in writing appoint any person to be a Receiver of the Collateral or of any part thereof and may remove any Receiver so appointed by EDC and appoint another in his stead; and any such Receiver appointed by instrument in writing shall, to the extent permitted by applicable law or to such lesser extent permitted, have all of the rights, remedies, benefits and powers of EDC hereunder or under the PPSA or otherwise and, without limiting the generality of the foregoing, have power (i) to take possession of the Collateral or any part thereof; (ii) to file

such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Grantor; (iii) to borrow money required for the seizure, repossession, retaking, repair, insurance, maintenance, preservation, protection, collection, preparation for disposition, disposition or realization of the Collateral or any part thereof and for the enforcement of this Agreement or for the carrying on of the business of the Grantor; and (iv) to sell, lease or otherwise dispose of, or concur in the sale, lease or other disposition of, the whole or any part of the Collateral at public auction, by public tender or by private sale, lease or other disposition, either for cash or upon credit, at such time and upon such terms and conditions as the Receiver may determine, provided that if any such disposition involves a deferred payment or payments, EDC will not be accountable for and the Grantor will not be entitled to be credited with the proceeds of any such disposition until the monies therefor are actually received. Except as otherwise indicated by EDC, any such Receiver shall for all purposes be deemed to be the agent of the Grantor. EDC may from time to time fix the remuneration of such Receiver. EDC in appointing or refraining from appointing such Receiver shall not incur any liability to the Receiver, the Grantor or otherwise and shall not in any way be responsible for any misconduct or negligence of any such Receiver; and

- (i) exercise the rights and remedies of a secured party under the PPSA and other applicable legislation and as otherwise provided by law.

4.2 Rights of a Receiver

Any Receiver appointed by EDC shall have the following rights:

- (a) *Power of Entry.* Any Receiver may at any time enter upon any premises owned, leased or otherwise occupied by the Grantor or where any Collateral is located to take possession of, disable or remove any Collateral, and may use whatever means the Receiver considers advisable to do so.
- (b) *Right to Possession.* Any Receiver shall be entitled to immediate possession of Collateral and the Grantor shall forthwith upon demand by any Receiver deliver up possession to a Receiver of any Collateral.
- (c) *Power of Sale.*
 - (i) Any Receiver may sell, lease, consign, license, assign or otherwise dispose of any Collateral by public auction, private tender or private contract with or without notice, advertising or any other formality, all of which are hereby waived by the Grantor to the extent permitted by applicable law. Any Receiver may, at its discretion, establish the terms of such disposition, including terms and conditions as to credit, upset, reserve bid or price. All payments made pursuant to such dispositions shall be credited against the Obligations only as they are actually received. Any Receiver may buy in, rescind or vary any contract for the disposition of any Collateral and may dispose of any Collateral again without being answerable for any loss occasioned thereby. Any such disposition may take place whether or not the Receiver has taken possession of the Collateral. The exercise by the Receiver of any power of sale does not preclude the Receiver from further exercise of its power of sale in accordance with this clause.
 - (ii) The Grantor agrees that any Receiver may, in its discretion, approach a restricted number of potential purchasers to effect any sale of any Securities comprised in the Collateral

pursuant to Subsection 4.2(c)(i) and that a sale under such circumstances may yield a lower price for Collateral than would otherwise be obtainable if the same were registered and sold in the open market. The Grantor agrees that:

- (A) in the event any Receiver shall so sell Collateral at such private sale or sales, the Receiver shall have the right to rely upon the advice and opinion of any person who regularly deals in or evaluates Securities of the type constituting the Collateral as to the best price obtainable in a commercially reasonable manner; and
 - (B) such reliance shall be conclusive evidence that the Receiver handled such matter in a commercially reasonable manner.
- (d) *Carrying on Business.* Any Receiver may carry on, or concur in the carrying on of, any of the business or undertaking of the Grantor and may, to the exclusion of all others, including the Grantor, enter upon, occupy and use any of the premises, buildings, plant and undertaking of or occupied or used by the Grantor and may use any of the Equipment and Intangibles of the Grantor for such time and such purposes as the Receiver sees fit. No Receiver shall be liable to the Grantor for any negligence in so doing or in respect of any rent, charges, costs, depreciation or damages in connection with any such action.
- (e) *Pay Liens.* Any Receiver may pay any liability secured by any actual or threatened Lien against any Collateral. A Receiver may borrow money for the maintenance, preservation or protection of any Collateral or for carrying on any of the business or undertaking of the Grantor and may grant Liens in any Collateral in priority to the Security as security for the money so borrowed. The Grantor will forthwith on demand reimburse the Receiver for all such payments and borrowings.
- (f) *Dealing with Collateral.* Any Receiver may seize, collect, realize, dispose of, enforce, release to third parties or otherwise deal with any Collateral in such manner, upon such terms and conditions and at such time as it deems advisable without notice to the Grantor (except as otherwise required by applicable law), and may charge on its own behalf and pay to others its costs and expenses (including legal, Receiver's and accounting fees and expenses on a full indemnity basis) incurred in connection with such actions. The Grantor will forthwith upon demand reimburse the Receiver for all such costs or expenses.
- (g) *Dealing with Leases.* Any Receiver, for the purpose of vesting the one day residue of the term of any leasehold interest or renewal thereof in any purchaser, shall be entitled by deed or writing to appoint such purchaser or any other person as a new trustee of the aforesaid residue of any such term or renewal thereof in the place and stead of the Grantor and to vest the same accordingly in such new trustee so appointed free from any obligation respecting the same.
- (h) *Powers re Collateral.* Any Receiver may have, enjoy and exercise all of the rights of and enjoyed by the Grantor with respect to the Collateral or incidental, ancillary, attaching or deriving from the ownership by the Grantor of the Collateral, including the right to enter into agreements pertaining to Collateral, the right to commence or continue proceedings to preserve or protect Collateral and the right to grant or agree to Liens and grant or reserve profits à prendre, easements, rights of ways, rights in the nature of easements and licenses over or pertaining to the whole or any part of the Collateral.
- (i) *Retain Services.* Any Receiver may retain the services of such real estate brokers and agents, lawyers, accountants, appraisers and other consultants as the Receiver may deem necessary or

desirable in connection with anything done or to be done by the Receiver or with any of the rights of the Receiver set out herein and pay their commissions, fees and disbursements (which payment shall constitute part of the Receiver's disbursements reimbursable by the Grantor hereunder). The Grantor shall forthwith on demand reimburse the Receiver for all such payments.

4.3 Right to have Court Appoint a Receiver

EDC may, at any time, apply to a court of competent jurisdiction for the appointment of a Receiver, or other official, who may have powers the same as, greater or lesser than, or otherwise different from, those capable of being granted to a Receiver appointed by EDC pursuant to this Agreement.

4.4 EDC may exercise rights of a Receiver

In lieu of, or in addition to, exercising its rights under Sections 4.2 and 4.3, but subject to Section 2.7, EDC has, and may exercise, any of the rights which are capable of being granted to a Receiver appointed by EDC pursuant to this Agreement. Notwithstanding any provisions to the contrary contained in this Agreement, only EDC, and not the Receiver, shall have the right to exercise the rights of a Receiver with respect to Unlimited Liability Shares, Security Entitlements to Unlimited Liability Shares and general partnership interests.

4.5 Retention of Collateral

EDC may elect to retain any Collateral in satisfaction of the Obligations of the Grantor. EDC may designate any part of the Obligations to be satisfied by the retention of particular Collateral which EDC considers to have a net realizable value approximating the amount of the designated part of the Obligations, in which case only the designated part of the Obligations shall be deemed to be satisfied by the retention of the particular Collateral.

4.6 Limitation of Liability

Neither EDC nor any Receiver shall be liable or accountable for any failure of EDC or any Receiver to seize, collect, realize, dispose of, enforce or otherwise deal with any Collateral nor shall any of them be bound to institute proceedings for any such purposes or for the purpose of preserving any rights of EDC, the Grantor or any other person in respect of any Collateral. Neither EDC nor any Receiver shall be liable or responsible for any loss and/or expense whatever which may accrue in consequence of any such failure, except to the extent of any losses and expenses that are determined by a final judgment to have directly resulted from the gross negligence or wilful misconduct of EDC, any Receiver or any of their respective representatives. If any Receiver or EDC takes possession of any Collateral, neither EDC nor any Receiver shall have any liability as a mortgagee in possession or be accountable for anything except actual receipts.

4.7 Extensions of Time

EDC and any Receiver may grant renewals, extensions of time and other indulgences, take and give up Liens, accept compositions, grant releases and discharges, perfect or fail to perfect any Liens, release any Collateral to third parties and otherwise deal or fail to deal with the Grantor, debtors of the Grantor, guarantors, sureties and others and with any Collateral and other Liens as EDC may see fit, all without prejudice to the liability of the Grantor to EDC or the rights of EDC and any Receiver under this Agreement.

4.8 Set-Off, Combination of Accounts and Crossclaims

The Obligations will be paid by the Grantor without regard to any equities between the Grantor and EDC or any right of set-off, cross-claim or counter-claim. Any indebtedness owing by EDC to the Grantor, direct or indirect, extended or renewed, actual or contingent, mutual or not, may be set off or applied against, or combined with, the Obligations by EDC at any time either before or after maturity, without demand upon or notice to anyone and the terms of such indebtedness shall be changed hereby to the extent necessary to permit such set-off, application and combination.

4.9 Deficiency

If the proceeds of the realization of any Collateral are insufficient to repay all liquidated Obligations, the Grantor shall be liable for any outstanding Obligations and shall forthwith pay or cause to be paid to EDC such deficiency.

4.10 Validity of Sale

No person dealing with EDC or any Receiver or with any representative of EDC or any Receiver shall be concerned to inquire whether the Security has become enforceable, whether any right of EDC or any Receiver has become exercisable, whether any Obligations remain outstanding or otherwise as to the propriety or regularity of any dealing by EDC or any Receiver with any Collateral or to see to the application of any money paid to EDC or any Receiver, and in the absence of fraud on the part of such person such dealings shall be deemed, as regards such person, to be within the rights hereby conferred and to be valid and effective accordingly.

4.11 EDC and Receiver Not Obligated to Preserve Third Party Interests

To the extent that any Collateral constitutes an Instrument or Chattel Paper, neither EDC nor any Receiver shall be obliged to take any steps to preserve rights against prior parties in respect of any such Instrument or Chattel Paper.

4.12 No Marshalling

The Grantor hereby waives any rights it may have under applicable law to assert the doctrine of marshalling or to otherwise require EDC to marshal any Collateral or any other collateral of the Grantor or any other person for the benefit of the Grantor.

4.13 EDC or Receiver may Perform

If the Grantor fails to perform any Obligations, without limiting any other provision of this Agreement, EDC or any Receiver may perform those Obligations as attorney for the Grantor in accordance with Section 5.1. The Grantor shall remain liable under each Operating Right and each agreement and Licence to which it is party or by which it or any of its property is bound and shall perform all of its obligations thereunder, and shall not be released from any of its obligations under any such Operating Right, agreement or Licence by the exercise of any rights by EDC or any Receiver. Neither EDC nor any Receiver shall have any obligation under any such Operating Right, agreement or Licence, by reason of this Agreement, nor shall EDC or any Receiver be obliged to perform any of the obligations of the Grantor thereunder or to take any action to collect or enforce any claim made subject to the security of this Agreement. The rights conferred on EDC and any Receiver under this Agreement are for the purpose of protecting the Security in the Collateral and shall not impose any obligation upon EDC or any Receiver to exercise any such rights.

4.14 Effect of Appointment of Receiver

As soon as EDC takes possession of any Collateral or appoints a Receiver over any Collateral, all rights of each of the representatives of the Grantor with respect to that Collateral shall cease, unless specifically continued by the written consent of EDC or the Receiver.

4.15 Rights in Addition

The rights conferred by this Article 4 are in addition to, and not in substitution for, any other rights EDC may have under this Agreement, at law, in equity or by or under applicable law or any other document or agreement entered into in connection with the Loan Agreement. EDC may proceed by way of any proceeding at law or in equity, including (a) the right to take proceedings in any court of competent jurisdiction for the sale or foreclosure of the Collateral and (b) filing proofs of claim and other documentation to establish the claims of EDC in any proceeding relating to the Grantor. No right of EDC or any Receiver shall be exclusive of or dependent on any other. Any such right may be exercised separately or in combination, and at any time. The exercise by EDC or any Receiver of any right hereunder does not preclude EDC or any Receiver from further exercise of such right in accordance with this Agreement.

4.16 Remedies Cumulative

The rights and remedies of EDC under this Agreement are cumulative and are in addition to, and not in substitution for, any rights or remedies provided by law. Any single or partial exercise by EDC of any right under this Agreement, or any failure to exercise or delay in exercising any such rights shall not be or be deemed to be a waiver of, or to prejudice any rights or remedies to which EDC may be entitled for any Event of Default. Any waiver by EDC of the strict compliance with any term of this Agreement or any related document will not be deemed to be a waiver of any subsequent default. Every right and remedy of EDC under the Loan Agreement and this Agreement or under applicable law may be exercised from time to time and as often as may be deemed expedient by EDC.

4.17 Proceeds of Disposition

Subject to the claims, if any, of the prior secured creditors of the Grantor, the Grantor agrees that all moneys received by EDC or by the Receiver appointed pursuant to Section 4.1(h) will be applied as follows:

- (a) first, in payment of all costs and expenses (including legal fees on a solicitor and client basis) incurred by EDC in the exercise of all or any of the powers granted to it under this Agreement, remuneration of the Receiver and all costs and expenses incurred by the said Receiver in the exercise of its functions;
- (b) second, in payment of all amounts of moneys borrowed or advanced by either EDC or the Receiver pursuant to the powers set out in this Agreement;
- (c) third, in payment to the Obligations, provided that if there are not sufficient moneys to pay all of the Obligations, EDC may apply the moneys available to such part or parts thereof as EDC, in its sole discretion, may determine and EDC shall at all times and from time to time have the right to change any appropriation of any moneys received by it and to reapply the same on any other part or parts of the Obligations as EDC may see fit, notwithstanding any previous application by whomsoever made;

- (d) fourth, in satisfaction of any indebtedness or liability secured by any security interest in the Collateral subordinate to the security interest created by this Agreement if written demand therefor is received by EDC or the Receiver before the distribution of the proceeds of the disposition of the Collateral is completed; and
- (e) fifth, in payment of any surplus to the Grantor.

4.18 Collection of Debt

The Grantor agrees to furnish to EDC all information which may assist in the collection of the Collateral. The Grantor acknowledges that any payments on or other Proceeds of Collateral received by the Grantor from third parties or from any other persons liable to the Grantor under an instrument of payment for the Collateral, after an Event of Default, shall be received by the Grantor in trust for EDC and shall be paid over to EDC promptly.

4.19 Consent to Disclose

The Grantor consents to EDC's disclosure of confidential information in connection with the exercise of rights or remedies under this Agreement. EDC may disclose information relating to the Grantor's affairs and finances including with respect to any default in respect of any Obligations, all to the persons and the extent necessary to protect the Collateral or otherwise to enforce or preserve the security interests granted to EDC hereunder.

ARTICLE 5 POWER OF ATTORNEY

5.1 Power of Attorney

Upon the occurrence of an Event of Default, the Grantor hereby irrevocably constitutes and appoints EDC the true and lawful attorney of the Grantor, with full power of substitution, to do, make, sign, execute and deliver on behalf of the Grantor all such statements, assignments, documents, instruments, acts, matters and things, as the Grantor has agreed by these presents to do, make, sign, execute or deliver or as may be required by EDC to give effect to these presents or in the exercise of the powers on EDC hereby conferred, with the right to use the name of the Grantor, whenever and wherever EDC may deem it necessary or expedient to do so. The power of attorney granted herein may be exercised in the name and on behalf of the successors and assigns of the Grantor. None of the powers hereby granted shall be revoked by the bankruptcy of the Grantor. The power granted is a power coupled with an interest and shall survive any subsequent insolvency or incapacity of the Grantor.

ARTICLE 6 MISCELLANEOUS

6.1 Notice

Any notice, demand, request, waiver, agreement, consent, or any other communication under this Agreement must be in writing to be effective and will be hand-delivered or sent by registered mail or email to the following addresses:

(a) for the Grantor,

ANTAMEX INDUSTRIES ULC
210 Great Gulf Drive
Concord, Ontario, L4K 5W1

Attention: Dan Cummings, Sr VP Finance and Admin
Email: dcummings@antamex.com

(b) for EDC,

EXPORT DEVELOPMENT CANADA
150 Slater Street
Ottawa, Ontario, Canada K1A 1K3

Attention: Loans Services
Email: LS-directlending@edc.ca

AND TO:

Attention: Michael Reid – International Financing Direct
Email: MReid@edc.ca

or such other address or email address or to the attention of such other individual which either party may from time to time notify the other in writing. Any notice or other communication delivered by hand or by registered mail will be deemed to have been given and received the earlier of actual receipt and seven days after posting. Any notice or other communication transmitted by email or other electronic means will be deemed to have been given and received on the day of transmission unless such day is not a Business Day, in which case the notice or other communication will be deemed to have been given on the opening of business on the following Business Day. In this section, "Business Day" means a day in the recipient's jurisdiction when banks are generally open for public business. In this Agreement, "in writing" includes printing, typewriting or any electronic transmission that can be reproduced as printed text, on paper, at the point of reception.

6.2 Governing Law

This Agreement is made under and shall be governed by and construed in accordance with the laws of the Jurisdiction and laws of Canada applicable therein. For purposes of legal proceedings, this Agreement shall be deemed to have been made in the Jurisdiction and to be performed there and the courts of the Jurisdiction shall have jurisdiction over all disputes which may arise under this Agreement and the Grantor hereby irrevocably and unconditionally submits to the non-exclusive jurisdiction of such courts, provided always that nothing herein contained shall prevent EDC from proceeding at its election against the Grantor in the courts of any other jurisdiction.

6.3 Rights Not Construed as Duties

EDC neither assumes nor shall it have any duty of performance or other responsibility under any contracts in which EDC has or obtains a security interest hereunder. If the Grantor fails to perform any agreement contained herein, EDC may but is in no way obligated to itself perform, or cause performance of, such agreement, and the expenses of EDC incurred in connection therewith shall be payable by the Grantor. The powers conferred on EDC hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and accounting for monies actually received by it hereunder, EDC shall have no duty (i) as to

any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral or (ii) to take any action with respect to calls, conversions, exchanges, maturities, lenders or other matters relative to the Collateral.

6.4 Severability of Provisions

Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of that prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of that provision in any other jurisdiction.

6.5 Successors and Assigns

This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns. The Grantor may not assign or transfer all or any part of its rights or obligations hereunder without the prior written consent of EDC. All or any of the rights of EDC hereunder shall be assignable without the prior written consent of the Grantor. In any action brought by an assignee to enforce such rights, the Grantor shall not assert against the assignee any claim or defense which the Grantor now has or may hereafter have against EDC. No such assignment by EDC shall release the Grantor from any of the Obligations; and thereafter EDC shall be fully discharged from all responsibility with respect to the Obligations and the documents and instruments so assigned. Such assignee shall be vested with all powers and rights of EDC under the documents and instruments so assigned but EDC shall retain all rights and power with respect to any rights under any documents or instruments not so assigned.

6.6 Counterparts and Electronic Transmission

This Agreement may be executed in any number of counterparts, and all the counterparts taken together will be deemed to constitute one and the same instrument and the parties further agree that receipt by facsimile or other electronic means of transmission of an executed copy of this Agreement will be deemed to be receipt of an original.

6.7 Further Assurances

The Grantor hereby agrees to do such further acts and things, and to execute and deliver to the other party such additional consents and instruments, as may be reasonably required or deemed advisable to carry into effect the purposes of this Agreement.

6.8 Amendments

None of the terms and provisions of this Agreement may be modified or amended in any way except by an instrument in writing executed by the Grantor and EDC.

6.9 Copy of Agreement

The Grantor hereby acknowledges receipt of a copy of this Agreement. The Grantor expressly waives the right to receive a copy of any financing statement or financing change statement which may be registered by EDC in connection with this Agreement or any verification statement issued with respect thereto where such waiver is not otherwise prohibited by law.

6.10 No merger of assignment

The security interests in and assignment as security of the Collateral granted hereby are in addition to, not in substitution for and shall not be merged in any other assignment, agreement, security, document or instrument now or hereafter held by EDC.

6.11 Security in Addition

The Security does not replace or otherwise affect any existing or future Lien held by EDC. Neither the taking of any proceeding, judicial or extra-judicial, nor the refraining from so doing, nor any dealing with any other security for any Obligations shall release or affect the Security. Neither the taking of any proceeding, judicial or extra-judicial, pursuant to this Agreement, nor the refraining from so doing, nor any dealing with any Collateral shall release or affect any of the other Liens held by EDC for the payment or performance of the Obligations.

6.12 Waiver of Saskatchewan Statutes

- (a) If this Agreement is governed by the laws of the Province of Saskatchewan and the Grantor is a corporation, the Grantor agrees that *The Limitation of Civil Rights Act* (Saskatchewan) shall have no application to this Agreement or to any agreement or instrument that renews, extends or is collateral to this Agreement.
- (b) In the event that the Grantor is an agricultural corporation within the meaning of *The Saskatchewan Farm Security Act* (Saskatchewan), the Grantor agrees with EDC that all of Part IV (other than Section 46) of that Act shall not apply to the Grantor.

6.13 Statutory Waivers

To the fullest extent permitted by applicable law, the Grantor waives all of the rights, benefits and protections given by the provisions of any existing or future statute which imposes limitations upon the rights of a secured party or upon the methods of realization of security, including any seize or sue or anti-deficiency statute or any similar provisions of any other statute.

6.14 Waiver of Verification

The Grantor hereby waives the right to receive a copy of any fixtures notice, any financing statement or financing change statement which may be registered by EDC in connection with this Agreement or any verification statement with respect to such financing statement or financing change statement.

6.15 Limitation Period

With respect to claims in connection with this Agreement which are pursued in court proceedings, the parties to this Agreement agree to extend (but not reduce) any limitation periods under applicable laws (including the *Limitations Act, 2002* (Ontario) and any equivalent or analogous laws of the Jurisdiction or of any other jurisdiction, as applicable) to six (6) years.

6.16 Currency

All references in this Agreement to monetary amounts, unless specifically provided, are to lawful currency of Canada. All sums of money payable under the Loan Agreement and any documents or

agreements entered into in connection therewith shall be paid in the currency in which such sums are incurred or expressed as due thereunder.

6.17 Currency Conversions

If EDC receives any recovery in a currency (the “**Recovered Amount**”) which is different than the currency in which the Obligations are expressed (the “**Contract Currency**”), EDC may convert the Recovered Amount to the Contract Currency at the rate of exchange pursuant to which EDC is able, acting in a reasonable manner and in good faith, to purchase the relevant amount of the Contract Currency. The Grantor agrees that the amount of the Contract Currency resulting from any such conversion shall then be applied in accordance with the provisions of Section 4.17.

6.18 Judgment Currency

If, for the purposes of obtaining or enforcing judgment in any court in any jurisdiction, it becomes necessary to convert into the currency of the country giving such judgment (the “**Judgment Currency**”) any Obligation denominated in a different currency (the “**Agreed Currency**”), then the date on which the rate of exchange for conversion is selected by the court is referred to herein as the “**Conversion Date**”. If there is a change in the rate of exchange between the Judgment Currency and the Agreed Currency between the Conversion Date and the actual receipt by EDC or any Receiver of the amount of such Obligation or under any such judgment, the Grantor will, notwithstanding any such judgment, pay all such additional amounts as may be necessary to ensure that the amount received by EDC or Receiver in the Judgment Currency, when converted at the rate of exchange prevailing on the date of receipt, will produce the amount due in the Agreed Currency. The Grantor’s liability hereunder constitutes a separate and independent liability which shall not merge with any judgment or any partial payment or enforcement of payment of sums due under this Agreement.

6.19 Independent Legal Advice

The Grantor acknowledges that, prior to executing this Agreement, it has had the opportunity to obtain independent legal advice with respect to this Agreement.

6.20 Information

At any time EDC may provide to any person that claims an interest in Collateral copies of this Agreement or information about it or about the Collateral or the Obligations.

6.21 Paramountcy

If there is any conflict or inconsistency between the provisions of this Agreement and the provisions of the Loan Agreement, the provisions of the Loan Agreement shall govern and apply to the extent of such conflict or inconsistency. Notwithstanding the foregoing, this Section 6.21 shall not apply to limit, restrict, prejudice or otherwise affect or impair in any way the rights of EDC under this Agreement after the Security has become enforceable.

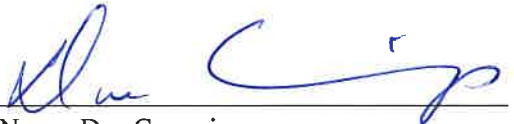
IN WITNESS WHEREOF the Grantor has executed this Agreement.

ANTAMEX INDUSTRIES ULC

Per: 

Name: Ryan Spurgeon

Title: President

Per: 

Name: Dan Cummings

Title: Sr VP Finance and Admin

SCHEDULE 1 DEFINITIONS

1. **General Definitions.** Unless the context otherwise requires, in this Agreement the following terms are used with their corresponding defined meanings:

“**Account Control Agreement**” means an agreement (i) amongst the Grantor, a depository institution and EDC intended to grant control over a bank account maintained by the Grantor with that depository institution and any credit balance credited thereto or (ii) amongst the Grantor, a securities intermediary and EDC intended to grant control to EDC over a securities account maintained by the Grantor with that securities intermediary and the financial assets credited thereto; in each case in form and substance satisfactory to EDC.

“**Accounts**” means all accounts including rights to receive royalties or license fees, which are now owned by or are due, owing or accruing due to the Grantor or which may hereafter be owned by or become due, owing or accruing due to the Grantor or in which the Grantor now or hereafter has any other rights, including all debts, claims and demands of any kind whatever, claims against the Crown and claims under insurance policies, and (as the context so admits) any item or part thereof.

“**Business Day**” means any day other than a Saturday or Sunday on which banks are generally open for business in Ottawa, Ontario and New York, New York.

“**Chattel Paper**” means all chattel paper in which the Grantor now or hereafter has rights, and (as the context so admits) any item or part thereof.

“**Collateral**” means all of the property and other items made subject to the Liens created under Section 2.1, wherever located, now or hereafter owned by the Grantor or in or to which the Grantor now or hereafter has rights, including all such rights, and (as the context so admits) any item or part thereof.

“**Documents of Title**” means all documents of title, whether negotiable or non-negotiable, including all warehouse receipts and bills of lading, in which the Grantor now or hereafter has rights, and (as the context so admits) any item or part thereof.

“**Equipment**” means all goods, machinery, furniture, fixtures, and vehicles and other similar personal property in which the Grantor now or hereafter has rights, including the motor vehicles and other serial numbered goods described in Schedule 3, other than Inventory or consumer goods, and (as the context so admits) any item or part thereof.

“**Instruments**” means all letters of credit, advices of credit and all other instruments in which the Grantor now or hereafter has rights, and (as the context so admits) any item or part thereof.

“**Intangibles**” means all intangibles, all IP Licences and all authorizations of whatever kind in which the Grantor now or hereafter has rights, including all of the Grantor’s choses in action, contractual rights, goodwill and Intellectual Property, and (as the context so admits) any item or part thereof.

“**Intellectual Property**” means all trade secrets, confidential information and know-how, software, patents, trade marks, patent or trade mark rights, registrations and applications, designs, logos, indicia, trade names, corporate names, company names, business names, trade styles,

business identifiers, fictitious business names or characters, copyrights, copyright applications, integrated circuit topography rights, registrations and applications, semi-conductor chip rights, design rights, registrations and applications, design patents and other industrial designs, goodwill, letters patent and other industrial or intellectual property of whatever kind in which the Grantor now or hereafter has rights, and any item or part thereof, and each and every such right.

“Inventory” means all inventory of whatever kind in which the Grantor now or hereafter has rights, including all goods, wares, merchandise, materials, supplies, raw materials, goods in process, finished goods and other tangible personal property, including all goods, wares, materials and merchandise used or procured for packing or storing thereof, now or hereafter held for sale, lease, resale or exchange or that are to be furnished or have been furnished under a contract of service or that are used or consumed in the business of the Grantor, and (as the context so admits) any item or part thereof.

“Investment Property” means all investment property in which the Grantor now or hereafter has rights, and (as the context so admits) any item or part thereof.

“IP Licence” means any license agreement pursuant to which the Grantor is granted a right to use Intellectual Property or the Grantor grants a right to use Intellectual Property.

“Jurisdiction” means the Province in which the chief executive office of the Grantor is located, as specified on the first page of this Agreement.

“Licence” means (i) any authorization from any governmental authority having jurisdiction with respect to the Grantor or its property, (ii) any authorization from any person granting any easement or license with respect to any real or immovable property and (iii) any IP Licence.

“Loan Agreement” means the loan agreement dated as of November 5, 2021, among Antamex Industries ULC, Solar Seal Architectural LLC and EDC, as such agreement may be amended, supplemented, modified, varied, replaced or restated from time to time.

“Money” means all money in which the Grantor now or hereafter has rights, and (as the context so admits) any item or part thereof.

“Obligations” has the meaning ascribed thereto in Section 2.1 of this Agreement.

“Operating Right” has the meaning ascribed thereto in Subsection 2.10(a) of this Agreement.

“Permits” means all permits, licences, waivers, exemptions, consents, certificates, authorizations, approvals, franchises, rights-of-way, easements and entitlements that the Grantor has, requires or is required to have, to own, possess or operate any of its property or to operate and carry on any part of its business.

“PPSA” means the Personal Property Security Act of the Jurisdiction, as amended from time to time, and the regulations issued thereunder, and any legislation substituted therefor and any amendments thereto.

“Proceeds” means all proceeds and personal property in any form derived directly or indirectly from any disposal of or other dealing with any Collateral, or that indemnifies or compensates for such Collateral stolen, lost, destroyed or damaged, and proceeds of Proceeds whether or not of the

same type, class or kind as the original Proceeds, and (as the context so admits) any item or part thereof.

“**Receiver**” has the meaning ascribed thereto in Subsection 4.1(h) of this Agreement.

“**Records**” means all books, accounts, invoices, letters, papers, security certificates, documents and other records in any form evidencing or relating in any way to any item or part of the Collateral and all agreements, Licences and other rights and benefits in respect thereof, and (as the context so admits) any item or part thereof.

“**Replacements**” means all increases, additions and accessions to, and all substitutions for and replacements of, any item or part of the Collateral, and (as the context so admits) any item or part thereof.

“**Securities**” means all shares, stock, warrants, bonds, debentures, debenture stock, bills, notes and other securities in which the Grantor now or hereafter has rights, and (as the context so admits) any item or part thereof.

“**Security**” means the Liens created by this Agreement.

“**Security Entitlement**” means all security entitlements in which the Grantor now or hereafter has rights, and (as the context so admits) any item or part thereof.

“**Unlimited Company**” means any unlimited liability corporation incorporated or otherwise constituted under the laws of the Province of British Columbia, Alberta or Nova Scotia or any similar body corporate formed under the laws of any other jurisdiction whose members may at any time become responsible for any of the obligations of that body corporate.

“**Unlimited Liability Shares**” means member or shareholder interests in an Unlimited Company in which the Grantor now or hereafter has rights, and (as the context so admits) any item or part thereof.

2. **Extended Meanings.** To the extent the context so admits, in this Agreement the word “**change**” shall be given the following extended meaning: change, modify, alter, amend, supplement, extend, renew, compromise, novate, replace, terminate, release, discharge, cancel, suspend or waive.

SCHEDULE 2
LOCATION OF COLLATERAL

40 Wisconsin Avenue, Norwich, Connecticut, 06360

**SCHEDULE 3
SERIAL NUMBERED GOODS**

		Facility	Model	Order #
Area	Company			
40 Wisconsin - CT				
Tempering	GlasTon	CT	FC+FC-2860	20210910
IGU	GlasTon	CT	Jumbo TPS 2.7x6m	LC210158
Frit/Spandrel Line	TEC/IGE Solutions	CT	Vitro-Jet MultiFlex M6 2860	TECGLASS/070921-03-MB
QA/QC	Viprotron	CT	Multiple QA Scanner	VNA-042-05-21 REV-C
Seamer	Ashton Industrial	CT	SeamMaXX Pro	ANTAMEX030921RG
Building Improvements	Concrete, Electrical, Plumbing	CT	NA	NA

This is Exhibit "M" referred to in the Affidavit
of Adam Smith affirmed by video conference
at the Town of Oakville in the Province of
Ontario, before me at the City of Toronto, in
the Province of Ontario, on February 21, 2024
in accordance with

O. Reg. 431/20

DocuSigned by:

Montana Licari

AR05A91538BE496

MONTANA LICARI

Administering Oath or Declaration Remotely

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(8703)

THIS IS TO CERTIFY THAT 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 : ANTAMEX INDUSTRIES ULC

FILE CURRENCY : 05FEB 2024

ENQUIRY NUMBER 20240206122438.37 CONTAINS 32 PAGE(S), 23 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.

FASKEN MARTINEAU DUMOULIN LLP - CORPORATE SEARCHES
333 BAY STREET
TORONTO ON M5H 2T6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crfj6 05/2022)

CONTINUED... 2

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(8704)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
501941637

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20240115 1328 9234 1938	P PPSA	10

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD

ONTARIO CORPORATION NO.
ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT 03 INDUSTRIES LLC

09 ADDRESS 3 COLUMBUS CIRCLE, SUITE 1420 NEW YORK NY 10019

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X	X	X	X	X	X			

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
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11 MOTOR VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT STIKEMAN ELLIOTT LLP (BL)

-17 ADDRESS 5300 COMMERCE COURT WEST, 199 BAY STREET TORONTO ON M5L 1B9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 3
(8705)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
794223441

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20230612 1223 1590 7291	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO. ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR NAME
06 BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT BERCON RENTALS INC.

09 ADDRESS 420 GRAYS ROAD HAMILTON ON L8E 4H6

COLLATERAL CLASSIFICATION						
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR NO FIXED MATURITY DATE
X	X	X	X	X		X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
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11 MOTOR VEHICLE
12 CONTRACT / LEASE NUMBER 130294M-1

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ROSS & MCBRIDE LLP (JAE/KMA)

17 ADDRESS 1 KING STREET WEST 10TH FLOOR HAMILTON ON L8P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 4
(8706)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
793311021

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20230515 1401 1590 3457	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ON L4K 5W1
ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME

07 ADDRESS
ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT BERCON RENTALS INC.

09 ADDRESS 420 GRAYS ROAD HAMILTON ON L8E 4H6

COLLATERAL CLASSIFICATION						MOTOR VEHICLE		AMOUNT	DATE OF		NO FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED					MATURITY	OR	MATURITY DATE
X	X	X	X	X	X						X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

11 MOTOR VEHICLE
12 CONTRACT / LEASE NUMBER 130208L-2

13 GENERAL COLLATERAL DESCRIPTION

14 REGISTERING AGENT ROSS & MCBRIDE LLP (JAE/KMA)

15 ADDRESS 1 KING STREET WEST 10TH FLOOR HAMILTON ON L8P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY /
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 5
(8707)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
792483741

CAUTION FILING	PAGE NO.	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2	X	20230419 0834 1901 8916	P PPSA	02

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ON L4K 5W1

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT TIP FLEET SERVICES CANADA LTD.

09 ADDRESS 1880 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1J3

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
					X			

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11	2001	STRICK	VAN-STORAGE-53-TAN	1S12E9S391S453065
12	2007	MANAC	VAN-CARTAGE-53-TAN	2M592161071110891

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.
17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 6
(8708)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 4C MOTOR VEHICLE SCHEDULE

00 FILE NUMBER
792483741

01 PAGE NO. OF PAGES TOTAL REGISTRATION NUMBER
002 2 20230419 0834 1901 8916

YEAR	MAKE	MODEL	VIN	
41	2003	JC TRAILER	FLAT-53-TANDEM	2J9R7A1E93K001190
42	2003	JC TRAILER	FLAT-48-TANDEM	2J9R7A2E63K001047
43	2002	TRAILMOBILE	VAN-STORAGE-5	2MN01JAH121001641
44	2007	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH371001695
45	2005	WABASH	VAN-CARTAGE-53-TAN	1JJV532W55L937000
46	2006	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH661003374
47	2000	MANAC	VAN-STORAGE-53-TAN	2M592161XY7068423
48	1993	TRAILMOBILE	VAN-STORAGE-4	1PT01AAR4P9002369
49	2003	STOUGHTON	VAN-CARTAGE-53-	1DW1A53233S612014
50	1994	TRAILMOBILE	VAN-STORAGE-5	1PT02DAR6R9017120
51	1994	TRAILMOBILE	VAN-STORAGE-5	1PTG1JAR2R9012013
52	1998	STOUGHTON	VAN-STORAGE-53-	1DW1A5328WS221946
53	1999	STOUGHTON	VAN-STORAGE-53-	1DW1A5322XS261425
54	1999	MOND	VAN-STORAGE-53-TAN	2MN124145X3004344
55	2003	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH031005715
56	1997	MANAC	VAN-STORAGE-53-TAN	2M5921619V7043573

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj4fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 7
(8709)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
792467964

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2	X	20230418 1716 1901 8778	P PPSA	02

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO. ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS
08 SECURED PARTY / LIEN CLAIMANT TIP FLEET SERVICES CANADA LTD.
09 ADDRESS 1880 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1J3

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	NO FIXED MATURITY DATE
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		
		X		X		

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11	2001	STRICK	VAN-STORAGE-53-TAN	1S12E953918453065
12	2007	MANAC	VAN-CARTAGE-53-TAN	2M592161071110891

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.
17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(cr)1fv 05/2022

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(8710)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 4C MOTOR VEHICLE SCHEDULE

FILE NUMBER
792467964

	PAGE		REGISTRATION
	NO.	TOTAL OF PAGES	
01	002	2	20230418 1716 1901 8778

YEAR	MAKE	MODEL	V.I.N.	
41	2003	JC TRAILER	FLAT-53-TANDEM	2J9R7A1E93K001190
42	2003	JC TRAILER	FLAT-48-TANDEM	2J9R7A2E63K001047
43	2002	TRAILMOBILE	VAN-STORAGE-5	2MN01JAH121001641
44	2007	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH371001695
45	2005	WABASH	VAN-CARTAGE-53-TAN	1JJV532W55L937000
46	2006	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH661003374
47	2000	MANAC	VAN-STORAGE-53-TAN	2M592161XY7068423
48	1993	TRAILMOBILE	VAN-STORAGE-4	1PT01AAR4P9002369
49	2003	STOUGHTON	VAN-CARTAGE-53-	1DW1A53233S612014
50	1994	TRAILMOBILE	VAN-STORAGE-5	1PT02DAR6R9017120
51	1994	TRAILMOBILE	VAN-STORAGE-5	1PTG1JAR2R9012013
52	1998	STOUGHTON	VAN-STORAGE-53-	1DW1A5328WS221946
53	1999	STOUGHTON	VAN-STORAGE-53-	1DW1A5322XS261425
54	1999	MOND	VAN-STORAGE-53-TAN	2MN124145X3004344
55	2003	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH031005715
56	1997	MANAC	VAN-STORAGE-53-TAN	2M5921619V7043573

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

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DES SÛRETÉS MOBILIÈRES

(crj4fv 05/2022)

Ontario



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 9
(8711)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
790247511

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2	X	20230126 0828 5064 8461	P PPSA	02

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO. ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT TIP FLEET SERVICES CANADA LTD.
09 ADDRESS 1880 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1J3

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
		X				

MOTOR VEHICLE	YEAR MAKE	MODEL	VIN
11	2001 STRICK	VAN-STORAGE-53-TAN	1S12E95391S453065
12	2007 MANAC	VAN-CARTAGE-53-TAN	2M592161071110891

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.
17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 10
(8712)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 4C MOTOR VEHICLE SCHEDULE

FILE NUMBER
790247511

00

PAGE TOTAL
NO. OF PAGES
002 2

REGISTRATION
NUMBER

01

20230126 0828 5064 8461

YEAR	MAKE	MODEL	V.I.N.
41	2003	JC TRAILER	2J9R7A1E93K001190
42	2003	JC TRAILER	2J9R7A2E63K001047
43	2002	TRAILMOBILE	2MN01JAH121001641
44	2007	TRAILMOBILE	2MN01JAH371001695
45	2005	WABASH	1JJV532W55L937000
46	2006	TRAILMOBILE	2MN01JAH661003374
47	2000	MANAC	2M592161XY7068423
48	1993	TRAILMOBILE	1PT01AAR4P9002369
49	2003	STOUGHTON	1DW1A53233S612014
50	1994	TRAILMOBILE	1PT02DAR6R9017120
51	1994	TRAILMOBILE	1PTG1JAR2R9012013
52	1998	STOUGHTON	1DW1A5328WS221946
53	1999	STOUGHTON	1DW1A5322XS261425
54	1999	MOND	2MN124145X3004344
55	2003	TRAILMOBILE	2MN01JAH031005715
56	1997	MANAC	2M5921619V7043573

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

11

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj4fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 11
(8713)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
790250661

00

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2	X	20230126 0914 5064 8735	P PPSA	02

01

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02

DEBTOR NAME

BUSINESS NAME ANTAMEX INDUSTRIES ULC

03

ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO. ON L4K 5W1

04

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05

DEBTOR NAME

BUSINESS NAME

06

ADDRESS ONTARIO CORPORATION NO.

07

SECURED PARTY / LIEN CLAIMANT TIP FLEET SERVICES CANADA LTD.

08

ADDRESS 1880 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1J3

09

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER INCLUDED		MATURITY OR	MATURITY DATE
		X				

10

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2001 STRICK	VAN-STORAGE-53-TAN	1S12E953918453065
12	2007 MANAC	VAN-CARTAGE-53-TAN	2M592161071110891

11

12

GENERAL COLLATERAL DESCRIPTION

13

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15

REGISTERING AGENT ESC CORPORATE SERVICES LTD.
ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

16

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crj1fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 12
(8714)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 4C MOTOR VEHICLE SCHEDULE

FILE NUMBER
00 790250661

PAGE NO.	TOTAL OF PAGES	REGISTRATION NUMBER
01	002 2	20230126 0914 5064 8735

YEAR	MAKE	MODEL	V.I.N.	
41	2003	JC TRAILER	FLAT-53-TANDEM	2J9R7A1E93K001190
42	2003	JC TRAILER	FLAT-48-TANDEM	2J9R7A2E63K001047
43	2002	TRAILMOBILE	VAN-STORAGE-5	2MN01JAH121001641
44	2007	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH371001695
45	2005	WABASH	VAN-CARTAGE-53-TAN	1JJV532W55L937000
46	2006	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH661003374
47	2000	MANAC	VAN-STORAGE-53-TAN	2M592161XY7068423
48	1993	TRAILMOBILE	VAN-STORAGE-4	1PT01AAR4P9002369
49	2003	STOUGHTON	VAN-CARTAGE-53-	1DW1A53233S612014
50	1994	TRAILMOBILE	VAN-STORAGE-5	1PT02DAR6R9017120
51	1994	TRAILMOBILE	VAN-STORAGE-5	1PTG1JAR2R9012013
52	1998	STOUGHTON	VAN-STORAGE-53-	1DW1A5328WS221946
53	1999	STOUGHTON	VAN-STORAGE-53-	1DW1A5322XS261425
54	1999	MOND	VAN-STORAGE-53-TAN	2MN124145X3004344
55	2003	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH031005715
56	1997	MANAC	VAN-STORAGE-53-TAN	2M5921619V7043573

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj4fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 13
(8715)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
789895521

00

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20230111 1453 1590 6348	P PPSA	5

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02

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DEBTOR NAME : BUSINESS NAME : ANTAMEX INDUSTRIES ULC
ADDRESS : 210 GREAT GULF DRIVE CONCORD ON L4K 5W1
ONTARIO CORPORATION NO. :
DATE OF BIRTH : FIRST GIVEN NAME : INITIAL : SURNAME :
BUSINESS NAME :
ADDRESS :
ONTARIO CORPORATION NO. :
SECURED PARTY / LIEN CLAIMANT : BERCON RENTALS INC.
ADDRESS : 420 GRAYS ROAD HAMILTON ON L8E 4H6

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO. FIXED
CONSUMER GOODS	INVENTORY EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
X	X	X	X	X		X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

GENERAL CONTRACT / LEASE NUMBER 127374M-2
COLLATERAL CONTRACT / LEASE NUMBER 127553L-2
DESCRIPTION

REGISTERING AGENT : ROSS & MCBRIDE LLP (JAE/KMA)
ADDRESS : 1 KING STREET WEST 10TH FLOOR HAMILTON ON L8P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY /
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 14
(8716)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
788316822

CAUTION PILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20221109 0807 5064 8422	P PPSA	02

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO. ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT TIP FLEET SERVICES CANADA LTD.

09 ADDRESS 1880 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1J3

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
		X		X			

11 MOTOR VEHICLE YEAR MAKE 2000 HYUNDAI MODEL VAN-STORAGE-53-TA V.I.N. 3H3V532C7YT00093

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.
17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 15
(8717)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
787885326

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2	X	20221026 0921 5064 9892	P PPSA	02

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ON L4K 5W1

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT TIP FLEET SERVICES CANADA LTD.

09 ADDRESS 1880 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1J3

COLLATERAL CLASSIFICATION

CONSUMER GOODS	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
	X			

MOTOR VEHICLE	YEAR MAKE	MODEL	VIN
11	2003 MANAC	VAN-CARTAGE-53-TAN	2M592161537087485
12	1999 MANAC	VAN-STORAGE-53-TAN	2M5921619X7061509

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 16
(8718)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 4C MOTOR VEHICLE SCHEDULE

00 FILE NUMBER
787885326

01 PAGE TOTAL REGISTRATION
NO. OF PAGES NUMBER
002 2 20221026 0921 5064 9892

YEAR	MAKE	MODEL	V.I.N.
41 1994	FRUEHAUF	VAN-STORAGE-53-T	1H2V05326RE041630
42 2000	GREAT DANE	VAN-STORAGE-48	1GRAA9621YB124802
43 2003	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH731005730
44 1998	MANAC	VAN-STORAGE-53-TAN	2M592161XW7052512
45 1996	MANAC	VAN-STORAGE-48-TAN	2M5921460T7040248
46 1998	MOND	VAN-STORAGE-53-TAN	2MN123145W2241303
47			
48			
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53			
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55			
56			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

17

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj4fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 17
(8719)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
787855851

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2	X	20221025 1125 5064 9300	P PPSA	02

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME
07 ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT TIP FLEET SERVICES CANADA LTD.
09 ADDRESS 1880 BRITANNIA ROAD EAST MISSISSAUGA ON L4W 1J3

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED				
		X	X			

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2003 MANAC	VAN-CARTAGE-53-TAN	2M592161537087485
12	1999 MANAC	VAN-STORAGE-53-TAN	2M5921619X7061509

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.
17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 18

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 18
(8720)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 4C MOTOR VEHICLE SCHEDULE

FILE NUMBER
787855851

00

PAGE TOTAL
NO. OF PAGES
002 2

REGISTRATION
NUMBER
20221025 1125 5064 9300

01

YEAR	MAKE	MODEL	V.I.N.	
41	1994	PRUEHAUF	VAN-STORAGE-53-T	1H2V05326RE041630
42	2000	GREAT DANE	VAN-STORAGE-48	1GRAA9621YB124802
43	2003	TRAILMOBILE	VAN-CARTAGE-5	2MN01JAH731005730
44	1998	MANAC	VAN-STORAGE-53-TAN	2M592161XW7052512
45	1996	MANAC	VAN-STORAGE-48-TAN	2M5921460T7040248
46	1998	MOND	VAN-STORAGE-53-TAN	2MN123145W2241303
47				
48				
49				
50				
51				
52				
53				
54				
55				
56				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

19

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj4fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 19
(8721)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
782788743

00
01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 1 20220509 1110 1590 1474 P PPSA 5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO.
ON L4K 5W1

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / BERCON RENTALS INC.
09 LIEN CLAIMANT ADDRESS 420 GRAYS ROAD HAMILTON ON L8E 4H6

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL CONTRACT / LEASE NUMBER 121845L-1

14 COLLATERAL
15 DESCRIPTION

16 REGISTERING ROSS & MCBRIDE LLP (JAE/KMA)
17 AGENT ADDRESS 1 KING STREET WEST, 10TH FLOOR HAMILTON ON L8P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 20

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 20
(8722)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
781960527

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20220412 1010 1590 7157	P PPSA	5

01

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02

DEBTOR NAME

BUSINESS NAME ANTAMEX INDUSTRIES ULC

03

ADDRESS 210 GREAT GULF DRIVE CONCORD

04

ONTARIO CORPORATION NO.
ON L4K 5W1

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05

DEBTOR NAME

BUSINESS NAME

06

ADDRESS

ONTARIO CORPORATION NO.

07

SECURED PARTY / LIEN CLAIMANT BERCON RENTALS INC.

08

ADDRESS 420 GRAYS ROAD HAMILTON ON L8E 4H6

09

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO. FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
X	X	X	X	X		X

10

YEAR MAKE MODEL V.I.N.

11

MOTOR VEHICLE

12

GENERAL CONTRACT / LEASE NUMBER 121845L-1

13

COLLATERAL DESCRIPTION

14

REGISTERING AGENT

15

ROSS & MCBRIDE LLP (JAE/KMA)

16

ADDRESS 1 KING STREET WEST, 10TH FLOOR HAMILTON ON L8P 1A4

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 21
(8723)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
781263423

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20220321 1137 1590 3485	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO. ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME
07 ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT BERCON RENTALS INC.

09 ADDRESS 420 GRAYS ROAD HAMILTON ON L8E 4H6

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF MATURITY	NO. FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	OR	MATURITY DATE
X	X	X	X	X		X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

11 MOTOR VEHICLE
12 GENERAL CONTRACT / LEASE NUMBER 120174F-1

14 COLLATERAL DESCRIPTION

16 REGISTERING AGENT ROSS & MCBRIDE LLP (JAE/KMA)

17 ADDRESS 1 KING STREET WEST, 10TH FLOOR HAMILTON ON L8P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 22
(8724)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
779899041

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01

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20220125 1247 1590 4837	P PPSA	5

02

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16

17

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR NAME

BUSINESS NAME

ANTAMEX INDUSTRIES ULC

ADDRESS

210 GREAT GULF DRIVE

CONCORD

ONTARIO CORPORATION NO.

ON L4K 5W1

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR NAME

BUSINESS NAME

ADDRESS

ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT

BERCON RENTALS INC.

ADDRESS

420 GRAYS ROAD

HAMILTON

ON L8E 4H6

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
	X	X	X	X	X			X

YEAR MAKE

MODEL

V.I.N.

MOTOR VEHICLE

GENERAL

CONTRACT / LEASE NUMBER 120147N-1

COLLATERAL DESCRIPTION

CONTRACT / LEASE NUMBER 120174L-1

REGISTERING AGENT

ROSS & MCBRIDE LLP (JAE/KMA)

ADDRESS

1 KING STREET WEST, 10TH FLOOR

HAMILTON

ON L8P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 23
(8725)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
779054229

CAUTION FILING	PAGE NO. OF PAGES	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20211215 1222 1590 9605	P PPSA	10

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO. ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT EXPORT DEVELOPMENT CANADA
09 ADDRESS 150 SLATER STREET OTTAWA ON K1A 1K3

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED				
X	X	X	X			

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

11 MOTOR VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

16 REGISTERING AGENT NORTON ROSE FULBRIGHT CANADA LLP (SDK)
17 ADDRESS 45 O'CONNOR STREET, SUITE 1500 OTTAWA ON K1P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY / LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 24
(8726)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
778816611

CAUTION FILING	PAGE NO.	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20211206 1659 1590 7919	P PPSA	5

02 DEBTOR NAME
03 BUSINESS NAME
04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	ANTAMEX INDUSTRIES ULC		

ONTARIO CORPORATION NO.
ON L4K 5W1

05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	BERCON RENTALS INC.		

ON L8E 4H6

10 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
X	X	X	X	X			X

11 MOTOR VEHICLE
12 YEAR MAKE MODEL VIN

13 GENERAL CONTRACT / LEASE NUMBER 120147M-1

14 COLLATERAL DESCRIPTION

16 REGISTERING AGENT
ROSS & MCBRIDE LLP (JAE/KMA)

17 ADDRESS
1 KING STREET WEST, 10TH FLOOR HAMILTON ON L8P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 25
(8727)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
774938754

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01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 1 20210730 0907 1590 8889 P PPSA 10

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ONTARIO CORPORATION NO.
ON L4K 5W1

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / HSBC BANK CANADA
09 LIEN CLAIMANT ADDRESS 4500 HIGHWAY 7, SUITE 200 WOODBRIDGE ON L4L 4Y7

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X X

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING DEVRY SMITH & FRANK LLP (CM)
17 AGENT ADDRESS 100-95 BARBER GREENE RD. TORONTO ON M3C 3E9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv. 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 26
(8728)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
774938799

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20210730 0907 1590 8890	P PPSA	10

01

02
03

DEBTOR NAME : BUSINESS NAME : ANTAMEX INDUSTRIES ULC

04

ADDRESS : 210 GREAT GULF DRIVE CONCORD ONT L4K 5W1

05
06

DEBTOR NAME : BUSINESS NAME :
DATE OF BIRTH : FIRST GIVEN NAME : INITIAL : SURNAME :

07

ADDRESS : ONTARIO CORPORATION NO. :

08
09

SECURED PARTY / LIEN CLAIMANT : HSBC BANK CANADA
ADDRESS : 4500 HIGHWAY 7, SUITE 200 WOODBRIDGE ONT L4L 4Y7

10

COLLATERAL CLASSIFICATION :
CONSUMER GOODS : INVENTORY : EQUIPMENT : ACCOUNTS : OTHER : MOTOR VEHICLE INCLUDED : AMOUNT : DATE OF MATURITY : NO FIXED MATURITY DATE

11
12

MOTOR VEHICLE : YEAR : MAKE : MODEL : V.I.N. :

13
14
15

GENERAL COLLATERAL DESCRIPTION :

16
17

REGISTERING AGENT : DEVRY SMITH & FRANK LLP (CM)
ADDRESS : 100-95 BARBER GREENE RD. TORONTO ONT M3C 3E9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crjfv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 27
(8729)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
771367419

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	001		20210408 1537 1862 5211	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME
07 ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT BERCON RENTALS INC.

09 ADDRESS 420 GRAYS ROAD HAMILTON ON L8E 4H6

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY OR	MATURITY DATE
X	X	X	X	X	X			X

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

11 MOTOR VEHICLE
12 GENERAL CONTRACT/LEASE NUMBER 114849-1

14 COLLATERAL DESCRIPTION

16 REGISTERING AGENT ROSS & MCBRIDE LLP (JAE/KMA)

17 ADDRESS 1 KING STREET WEST, 10TH FLOOR HAMILTON ON L8P 1A4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 28

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 28
(8730)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
765485622

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2		20200904 1653 6005 6360	P PPSA	06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

02 DEBTOR NAME
03 BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE S VAUGHAN ONTARIO CORPORATION NO. L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
-------------	---------------	------------------	---------	---------

05 DEBTOR NAME
06 BUSINESS NAME
07 ADDRESS
08 ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT CWB NATIONAL LEASING INC.
09 ADDRESS 1525 BUFFALO PLACE (3019264) WINNIPEG MB R3T 1L9

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED			
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY	OR	MATURITY DATE

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
---------------	------	------	-------	--------

13 GENERAL COLLATERAL DESCRIPTION ALL INDUSTRIAL EQUIPMENT-TRANSFORMER AND HEAD CUTTING OFF MACHINE OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 3019264, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME,

16 REGISTERING AGENT
17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.17

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 29
(8731)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
765485622

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
002 2 20200904 1653 6005 6360

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT
09 ADDRESS

10 COLLATERAL CLASSIFICATION CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
12 VEHICLE

13 GENERAL TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND
14 COLLATERAL PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.
15 DESCRIPTION

16 REGISTERING ADDRESS
17 AGENT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 30

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(ej1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 30
(8732)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
764720235

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20200813 1656 1187 3057	P PPSA	07

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME : BUSINESS NAME : ANTAMEX INDUSTRIES ULC

ADDRESS : 210 GREAT GULF DRIVE CONCORD ON L4K 5W1

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

DEBTOR NAME : BUSINESS NAME : ONTARIO CORPORATION NO.

ADDRESS : ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT : GREAT LAKES TRUCK LEASING AND SERVICE LTD

ADDRESS : 1220 FRANKLIN BLVD. CAMBRIDGE ON N1R 8B7

COLLATERAL CLASSIFICATION						
CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR MATURITY DATE
		X	X	X		X

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2021 VOLVO	VNR300 DAY CAB	4V4WC9EG7MN272943

GENERAL COLLATERAL DESCRIPTION

REGISTERING AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 31

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR DES SÛRETÉS MOBILIÈRES
(crjfv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 31
(8733)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
758685096

00
01
CAUTION FILING PAGE NO. OF PAGES TOTAL REGISTRATION NUMBER REGISTERED UNDER REGISTRATION PERIOD
001 1 20191218 1237 1901 1521 P PPSA 07

02 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME ANTAMEX INDUSTRIES ULC

04 ADDRESS 210 GREAT GULF DRIVE CONCORD ON L4K 5W1 ONTARIO CORPORATION NO.

05 DEBTOR NAME DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT DEUTSCHE LEASING CANADA, CORP.

09 ADDRESS 190 SOUTH LASALLE STREET, STE. 2150 CHICAGO IL 60603

10 COLLATERAL CLASSIFICATION CONSUMER GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER MOTOR VEHICLE AMOUNT DATE OF MATURITY OR NO FIXED MATURITY DATE
X X X

11 YEAR MAKE MODEL V.I.N.

12 MOTOR VEHICLE

13 GENERAL DESCRIPTION MASTER LEASE AGREEMENT 0011797

14 COLLATERAL DESCRIPTION

15 REGISTERING AGENT CLERKS ON DEMAND INC.

16 ADDRESS 4676 DUNDAS STREET W., SUITE 100 TORONTO ON M9A 1A6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 32

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF PERSONAL PROPERTY SECURITY/
LE REGISTREUR DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)



RUN NUMBER : 037
RUN DATE : 2024/02/06
ID : 20240206122438.37

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 32
(8734)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ANTAMEX INDUSTRIES ULC
FILE CURRENCY : 05FEB 2024

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
501941637	20240115	1328	9234	1938
794223441	20230612	1223	1590	7291
793311021	20230515	1401	1590	3457
792483741	20230419	0834	1901	8916
792467964	20230418	1716	1901	8778
790247511	20230126	0828	5064	8461
790250661	20230126	0914	5064	8735
789895521	20230111	1453	1590	6348
788316822	20221109	0807	5064	8422
787885326	20221026	0921	5064	9892
787855851	20221025	1125	5064	9300
782788743	20220509	1110	1590	1474
781960527	20220412	1010	1590	7157
781263423	20220321	1137	1590	3485
779899041	20220125	1247	1590	4837
779054229	20211215	1222	1590	9605
778816611	20211206	1659	1590	7919
774938754	20210730	0907	1590	8889
774938799	20210730	0907	1590	8890
771367419	20210408	1537	1862	5211
765485622	20200904	1653	6005	6360
764720235	20200813	1656	1187	3057
758685096	20191218	1237	1901	1521

23 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj6 05/2022)

Ontario 

This is Exhibit "N" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AR05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

Business Debtor - "ANTAMEX INDUSTRIES ULC"

Search Date and Time: February 6, 2024 at 9:21:47 am Pacific time
Account Name: Not available.

TABLE OF CONTENTS

4 Matches in 4 Registrations in Report

Exact Matches: 4 (*)

Total Search Report Pages: 12

	Base Registration	Base Registration Date	Debtor Name	Page
1	166251M	April 13, 2020	* ANTAMEX INDUSTRIES ULC	2
2	167244N	August 10, 2021	* ANTAMEX INDUSTRIES ULC	7
3	429697N	December 15, 2021	* ANTAMEX INDUSTRIES ULC	9
4	132127Q	January 12, 2024	* ANTAMEX INDUSTRIES ULC	11

Base Registration Number: 166251M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 13, 2020 at 2:10:42 pm Pacific time
Current Expiry Date and Time:	April 13, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 6, 2024 at 9:21:47 am Pacific time)

Secured Party Information

**CANADIAN IMPERIAL BANK OF
COMMERCE**

Address

595 BAY STREET, 5TH FLOOR
TORONTO ON
M5G 2C2 Canada

Debtor Information

ANTAMEX INDUSTRIES ULC

Address

210 GREAT GULF DRIVE
CONCORD ON
L4K 5W1 Canada

Vehicle Collateral

None

General Collateral

April 15, 2020 at 8:50:14 am Pacific time

DELETED

ORIGINAL PRINCIPAL AMOUNT OF 35,000, AND INCLUDING SECURITIES IN TRANSIT BY MAIL OR OTHER CARRIER, AND (III) SECURITY ENTITLEMENTS, AND RENEWALS, SUBSTITUTIONS AND ADDITIONS PERTAINING TO ANY OF THE COLLATERAL DESCRIBED IN (I), (II) OR (III), AND ANY AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH ANY OF THE COLLATERAL DESCRIBED IN (I), (II) OR (III) OR THE PROCEEDS THEREOF, INCLUDING, WITHOUT LIMITATION, ACCOUNTS, MONEY, CHATTEL ,PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, LICENSES, INSTRUMENTS, SECURITIES, SUBSTITUTIONS, TRADE-INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS DERIVED DIRECTLY OR INDIRECTLY THEREFROM. ,ALL PRESENT AND AFTER-ACQUIRED (I) CERTIFICATED AND UNCERTIFICATED SECURITIES (INCLUDING SHARES, STOCKS, WARRANTS, BONDS, DEBENTURES AND DEBENTURE STOCK AND OPTIONS, WARRANTS AND OTHER RIGHTS TO ACQUIRE ANY OF SUCH), (II) INSTRUMENTS (INCLUDING CHEQUES, BILLS, NOTES, AGREEMENTS FOR PAYMENT OF MONEY AND PROMISES TO PAY MONEY, INCLUDING, WITHOUT LIMITATION, GUARANTEED INVESTMENT CERTIFICATES) INCLUDING, WITHOUT LIMITATION, A CIBC GIC ACCOUNT BEARING NO. 000322672678 IN THE

ADDED

THE COLLATERAL IS LIMITED TO A CIBC GUARANTEED INVESTMENT CERTIFICATE BEARING ACCOUNT NO. 000322672678, IN THE ORIGINAL PRINCIPAL AMOUNT OF 35,000, AND RENEWALS, SUBSTITUTIONS AND ADDITIONS PERTAINING THERETO, AND ANY AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH GUARANTEED INVESTMENT CERTIFICATE OR THE RENEWALS, SUBSTITUTIONS OR ADDITIONS PERTAINING THERETO OR THE PROCEEDS THEREFROM, INCLUDING, WITHOUT LIMITATION, DIVIDENDS, INTEREST, PROCEEDS OF POLICIES OF INSURANCE PERTAINING TO ANY OF THE FOREGOING, AND PAYMENTS REPRESENTING INDEMNITY OR COMPENSATION FOR LOSS OF OR DAMAGE TO ANY OF THE FOREGOING, AND PAYMENTS MADE IN TOTAL OR PARTIAL DISCHARGE OR REDEMPTION OF ANY OF THE FOREGOING.

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED (I) CERTIFICATED AND UNCERTIFICATED SECURITIES (INCLUDING SHARES, STOCKS, WARRANTS, BONDS, DEBENTURES AND DEBENTURE STOCK AND OPTIONS, WARRANTS AND OTHER RIGHTS TO ACQUIRE ANY OF SUCH), (II) INSTRUMENTS (INCLUDING CHEQUES, BILLS, NOTES, AGREEMENTS FOR PAYMENT OF MONEY AND PROMISES TO PAY MONEY, INCLUDING, WITHOUT LIMITATION, GUARANTEED INVESTMENT CERTIFICATES) INCLUDING, WITHOUT LIMITATION, A CIBC GIC ACCOUNT BEARING NO. 000322672678 IN THE ORIGINAL PRINCIPAL AMOUNT OF 35,000, AND INCLUDING SECURITIES IN TRANSIT BY MAIL OR OTHER CARRIER, AND (III) SECURITY ENTITLEMENTS, AND RENEWALS, SUBSTITUTIONS AND ADDITIONS PERTAINING TO ANY OF THE ,COLLATERAL DESCRIBED IN (I), (II) OR (III), AND ANY AND ALL PROCEEDS

IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH ANY OF THE COLLATERAL DESCRIBED IN (I), (II) OR (III) OR THE PROCEEDS THEREOF, INCLUDING, WITHOUT LIMITATION, ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, LICENSES, INSTRUMENTS, SECURITIES, SUBSTITUTIONS, TRADE-INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS DERIVED DIRECTLY OR INDIRECTLY THEREFROM.

Original Registering Party

**DENTONS CANADA LLP
(RA/VVYNOHRAD)**

Address

77 KING STREET WEST
TORONTO ON
M5K 0A1 Canada



HISTORY

(Showing most recent first)

COLLATERAL SUBSTITUTION

Registration Date and Time: April 15, 2020 at 8:50:14 am Pacific time
Registration Number: 169305M

General Collateral

April 15, 2020 at 8:50:14 am Pacific time

DELETED

ORIGINAL PRINCIPAL AMOUNT OF 35,000, AND INCLUDING SECURITIES IN TRANSIT BY MAIL OR OTHER CARRIER, AND (III) SECURITY ENTITLEMENTS, AND RENEWALS, SUBSTITUTIONS AND ADDITIONS PERTAINING TO ANY OF THE COLLATERAL DESCRIBED IN (I), (II) OR (III), AND ANY AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH ANY OF THE COLLATERAL DESCRIBED IN (I), (II) OR (III) OR THE PROCEEDS THEREOF, INCLUDING, WITHOUT LIMITATION, ACCOUNTS, MONEY, CHATTEL, PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, LICENSES, INSTRUMENTS, SECURITIES, SUBSTITUTIONS, TRADE-INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS DERIVED DIRECTLY OR INDIRECTLY THEREFROM. ,ALL PRESENT AND AFTER-ACQUIRED (I) CERTIFICATED AND UNCERTIFICATED SECURITIES (INCLUDING SHARES, STOCKS, WARRANTS, BONDS, DEBENTURES AND DEBENTURE STOCK AND OPTIONS, WARRANTS AND OTHER RIGHTS TO ACQUIRE ANY OF SUCH), (II) INSTRUMENTS (INCLUDING CHEQUES, BILLS, NOTES, AGREEMENTS FOR PAYMENT OF MONEY AND PROMISES TO PAY MONEY, INCLUDING, WITHOUT LIMITATION, GUARANTEED INVESTMENT CERTIFICATES) INCLUDING, WITHOUT LIMITATION, A CIBC GIC ACCOUNT BEARING NO. 000322672678 IN THE

ADDED

THE COLLATERAL IS LIMITED TO A CIBC GUARANTEED INVESTMENT CERTIFICATE BEARING ACCOUNT NO. 000322672678, IN THE ORIGINAL PRINCIPAL AMOUNT OF 35,000, AND RENEWALS, SUBSTITUTIONS AND ADDITIONS PERTAINING THERETO, AND ANY AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH GUARANTEED INVESTMENT CERTIFICATE OR THE RENEWALS, SUBSTITUTIONS OR ADDITIONS PERTAINING THERETO OR THE PROCEEDS THEREFROM, INCLUDING, WITHOUT LIMITATION, DIVIDENDS, INTEREST, PROCEEDS OF POLICIES OF INSURANCE PERTAINING TO ANY OF THE FOREGOING, AND PAYMENTS REPRESENTING INDEMNITY OR COMPENSATION FOR LOSS OF OR DAMAGE TO ANY OF THE FOREGOING, AND PAYMENTS MADE IN TOTAL OR PARTIAL DISCHARGE OR REDEMPTION OF ANY OF THE FOREGOING.

Registering Party Information

**DENTONS CANADA LLP
(RA/VYNOHRAD)**

Address

77 KING STREET WEST
TORONTO ON
M5K 0A1 Canada



Base Registration Number: 167244N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 10, 2021 at 10:37:50 am Pacific time
Current Expiry Date and Time:	August 10, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 6, 2024 at 9:21:47 am Pacific time)

Secured Party Information

HSBC BANK CANADA

Address

4500 HIGHWAY 7, SUITE 200
WOODBRIIDGE ON
L4L 4Y7 Canada

Debtor Information

ANTAMEX INDUSTRIES ULC

Address

210 GREAT GULF DRIVE
CONCORD ON
L4K 5W1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY (INCLUDING, WITHOUT LIMITATION, FIXTURES)

Original Registering Party

**GOWLING WLG (CANADA) LLP -
HAMILTON**

Address

ONE MAIN STREET WEST
HAMILTON ON
L8P 4Z5 Canada



Base Registration Number: 429697N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 15, 2021 at 9:27:07 am Pacific time
Current Expiry Date and Time:	December 15, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 6, 2024 at 9:21:47 am Pacific time)

Secured Party Information

EXPORT DEVELOPMENT CANADA	Address
	150 SLATER STREET OTTAWA ON K1A 1K3 Canada

Debtor Information

ANTAMEX INDUSTRIES ULC	Address
	210 GREAT GULF DRIVE CONCORD ON L4K 5W1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

**NORTON ROSE FULBRIGHT
CANADA LLP (SDK)**

Address

45 O'CONNOR STREET, SUITE 1500
OTTAWA ON
K1P 1A4 Canada



Base Registration Number: 132127Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	January 12, 2024 at 11:07:26 am Pacific time
Current Expiry Date and Time:	January 12, 2034 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of February 6, 2024 at 9:21:47 am Pacific time)

Secured Party Information

O3 INDUSTRIES LLC

Address

3 COLUMBUS CIRCLE, SUITE 1420
NEW YORK NY
10019 United States of America

Debtor Information

ANTAMEX INDUSTRIES ULC

Address

210 GREAT GULF DRIVE
CONCORD ON
L4K 5W1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All of the Debtor's present and after-acquired personal property.

Original Registering Party

STIKEMAN ELLIOTT LLP

Address

SUITE 1700, PARK PLACE
666 BARRARD STREET
VANCOUVER BC
V6C 2X8 Canada



This is Exhibit "O" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



SECURITY AGREEMENT

This SECURITY AGREEMENT (this "**Agreement**"), dated as of November 5, 2021, among ANTAMEX INDUSTRIES ULC, a British Columbia unlimited liability company ("**Borrower**"), each other Person signatory hereto as a Grantor (collectively with Borrower, the "**Grantors**" and, individually, each a "**Grantor**") and EXPORT DEVELOPMENT CANADA ("**Secured Party**").

Borrower has entered into a Loan Agreement dated as of November 5, 2021 (as the same may be amended, restated or supplemented from time to time, the "**Loan Agreement**"), among Borrower, the other Transaction Parties and Secured Party pursuant to which Secured Party, subject to the terms and conditions contained therein, has agreed to make loans to Borrower. It is a condition precedent to Secured Party's entering into the Loan Agreement that each Grantor execute and deliver to Secured Party this Agreement. As of the date of this Agreement, the only Grantor is Borrower.

In consideration of the foregoing premises, the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions; Rules of Construction.

(a) When used herein, (i) "**Accession**", "**Account**", "**Account Debtor**", "**As-Extracted Collateral**", "**Chattel Paper**", "**Certificated Security**", "**Commercial Tort Claim**", "**Consumer Goods**", "**Deposit Account**", "**Document**", "**Electronic Chattel Paper**", "**Entitlement Order**", "**Equipment**", "**Farm Products**", "**Financial Asset**", "**Fixture**", "**General Intangible**", "**Good**", "**Health Care Insurance Receivable**", "**Instrument**", "**Inventory**", "**Investment Property**", "**Letter-of-Credit Right**", "**Manufactured Homes**", "**Payment Intangible**", "**Proceeds**", "**Security**", "**Securities Account**", "**Security Entitlement**", "**Securities Intermediary**", "**Supporting Obligation**", "**Tangible Chattel Paper**" and "**Uncertificated Security**" shall have the respective meanings assigned to such terms in the UCC; (ii) capitalized terms which are not otherwise defined have the respective meanings assigned thereto in the Loan Agreement; and (iii) the following terms have the following meanings:

"**Collateral**" shall mean all of the right, title and interest of each Grantor in the property described in Section 2 hereof, together with all other personal property of each Grantor now or hereafter pledged to Secured Party to secure, either directly or indirectly, repayment of the Secured Obligations.

"**Collateral Notification Date**" shall mean, with respect to any acquisition of, or any other act or event pertaining to, Collateral for which notification is required by this Agreement, (i) with respect to any Collateral with a cost or value of less than \$250,000, the next date following such acquisition, act or event, as applicable, that a certificate from a financial officer of Antamex Industries ULC is required to be delivered to Secured Party pursuant to the Loan Agreement and (ii) with respect to any Collateral with a cost or value in excess of \$250,000, the tenth (10th) Business Day following such acquisition, act or event, as applicable.

“Control Agreement” shall mean an agreement in form and substance satisfactory to Secured Party, among any Grantor, Secured Party and (a) with respect to a Deposit Account of such Grantor, the depository bank maintaining such Deposit Account pursuant to which the depository bank agrees to comply with instructions of Secured Party to such depository bank directing the disposition of funds from time to time credited to such Deposit Account without further consent of such Grantor, (b) with respect to a Securities Account of such Grantor, the Securities Intermediary maintaining such Securities Account pursuant to which such Securities Intermediary agrees to comply with the Entitlement Orders of Secured Party with respect to the Financial Assets from time to time credited to, and Security Entitlements related to, such Securities Account without further consent by such Grantor and (c) with respect to Uncertificated Securities registered in the name of such Grantor or its nominee, the Issuer of such Uncertificated Securities pursuant to which such Issuer agrees to comply with instructions issued by Secured Party without further consent by such Grantor.

“Control Notice” shall mean, a notice issued by Secured Party under a Control Agreement (a) with respect to a Deposit Account of any Grantor, instructing the related depository bank to cease complying with instructions originated by such Grantor or its representatives concerning such Deposit Account or funds on deposit therein, (b) with respect to a Securities Account of any Grantor, instructing the related Securities Intermediary to cease complying with the Entitlement Orders originated by such Grantor or its representatives concerning such Securities Account and Financial Assets from time to time credited to, and Security Entitlements related to, such Securities Account and (c) with respect to Uncertificated Securities issued to any Grantor or its nominee instructing the related Issuer to cease complying with the instructions of such Grantor or its nominee or their respective representatives concerning the Uncertificated Securities.

“Copyright Licenses” shall mean all written agreements naming any Grantor as licensor or licensee, granting any right under any Copyright, including the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

“Copyrights” shall mean all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Copyright Office, and the right to obtain all renewals of any of the foregoing.

“Equity Interests” shall mean shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest, and all economic, voting and ownership rights and privileges incident thereto.

“Governing Documents” shall mean, with respect to any Person, all certificates or articles of incorporation, certificates or articles of organization or formation, certificate or articles of limited partnership, by-laws, limited liability company agreements, operating agreements, regulations, partnership agreements or analogous governing documents of such Person.

“Governmental Authority” shall mean any nation or government, any state, provincial or other political subdivision thereof, and any agency, department or other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Intellectual Property” shall mean the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks and Trademark Licenses.

“Issuer” shall mean any issuer of Investment Property.

“Landlord Waiver” means any landlord waiver, collateral access agreement, or other agreement in form and substance satisfactory to Secured Party, between Secured Party and any third party (including any bailee, consignee, customs broker, or other similar Person) in possession of any Collateral or any landlord of any Grantor for any real property where any Collateral is located.

“Patent Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent.

“Patents” shall mean (a) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, (b) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof and (c) all rights to obtain any reissues or extensions of the foregoing.

“Person” shall mean any individual, sole proprietorship, partnership, limited liability partnership, joint venture, trust, unincorporated organization, association, corporation, limited liability company, legal person, institution, public benefit corporation, Governmental Authority of other entity. **“Pledged Subsidiary Interests”** shall mean Equity Interests issued by any subsidiary of any Grantor.

“Requirement of Law” shall mean as to any Person, the Governing Documents of such Person, and any law, treaty, judgment, declaration, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case binding upon such Person or any of its property or to which such Person or any of its property is subject.

“Secured Obligations” shall mean and include each Grantor’s obligations, indebtedness and liabilities to Secured Party of every kind, nature and description, direct or indirect, joint or several, absolute or contingent, due or to become due, now existing or hereafter arising including the obligations, indebtedness and liabilities of each Grantor to Secured Party under the Loan Agreement, this Agreement and each other Transaction Document to which such Grantor is a party.

“**Taxes**” shall mean any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings or similar charges imposed by any governmental agency, together with any interest, additions to tax or penalties with respect thereto.

“**Termination Date**” shall mean the date: (i) Secured Party’s obligation to advance the loan or otherwise extend or continue any credit under the Loan Agreement is terminated; and (ii) of the indefeasible repayment in full of the Secured Obligations (other than contingent indemnity and expense reimbursement obligations for which no claim has been asserted).

“**Trademark Licenses**” shall mean, collectively, each agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark.

“**Trademarks**” shall mean (a) all trademarks, trade names, corporate names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto and (b) the right to obtain all renewals thereof.

“**UCC**” shall mean the Uniform Commercial Code as in effect on the date hereof and from time to time in the State of New York, provided that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of the security interests in any Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect on or after the date hereof in any other jurisdiction, “**UCC**” means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or availability of such remedy.

(b) **Other Definitional Provisions; Construction.** For purposes of this Agreement, the following additional rules of construction shall apply, unless specifically indicated to the contrary: (i) wherever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and the plural; (ii) the term “or” is not exclusive; (iii) the term “including” (or any form thereof) shall not be limiting or exclusive; (iv) all references to statutes, acts and related regulations shall include any amendments of same and any successor statutes and regulations; (v) all references to any instruments or agreements, including references to any of the Transaction Documents, shall include any and all modifications or amendments thereto and any and all extensions or renewals thereof; (vi) the words “herein,” “hereof” and “hereunder” or other words of similar import refer to this Agreement as a whole, including the annexes, exhibits and schedules thereto, as the same may from time to time be amended, restated, modified or supplemented, and not to any particular section, subsection or clause contained in this Agreement; (vii) the specification of any Lien as a Permitted Lien shall not constitute any postponement or subordination (or agreement to do so) of Secured Party’s Liens; (viii) all references to “\$” dollars or amounts of currency shall, unless otherwise expressly provided, mean lawful currency of the United States; (ix) an Event of Default shall “continue” or be “continuing” until such Event of Default has been waived in

writing in accordance with the Loan Agreement; and (x) references in this Agreement to any party shall include such party's successors and permitted assigns.

2. **Grant of Security Interest.** As security for the payment, performance or other satisfaction of all Secured Obligations, each Grantor hereby assigns to Secured Party and grants to Secured Party a continuing security interest in the following property of such Grantor, whether now or hereafter owned, existing, acquired or arising and wherever now or hereafter located: (a) all Accounts and all Inventory whose sale, lease or other disposition by such Grantor has given rise to Accounts and have been returned to, or repossessed or stopped in transit by, such Grantor; (b) all Chattel Paper, Instruments, Documents and General Intangibles (including all Intellectual Property, software, franchises, customer lists, tax refund claims, claims against carriers and shippers, guarantee claims, contract rights, Payment Intangibles, Supporting Obligations, security interests, security deposits and rights to indemnification); (c) all Goods including Equipment, Fixtures and Inventory; (d) all Investment Property; (e) all Deposit Accounts, bank accounts and all deposits and cash; (f) all Letter-of-Credit Rights; (g) all Commercial Tort Claims set forth on Schedule 4(g), as such Schedule may be amended from time to time; (h) any other property of such Grantor now or hereafter in the possession, custody or control of Secured Party or any agent or any affiliate of Secured Party or any participant with Secured Party in the loan made pursuant to the Loan Agreement, for any purpose (whether for safekeeping, deposit, collection, custody, pledge, transmission or otherwise); and (i) all additions and accessions to, substitutions for, and replacements, products and Proceeds of the foregoing property, including proceeds of all insurance policies insuring the foregoing property, and all of such Grantor's books and records relating to any of the foregoing and to such Grantor's business.

3. **Authorization to File Financing Statements.** Each Grantor hereby irrevocably authorizes Secured Party at any time and from time to time to file in any filing office in any jurisdiction Secured Party deems appropriate any initial financing statements and amendments thereto that (a) indicate the Collateral (i) as all assets of such Grantor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC, or (ii) as being of an equal or lesser scope or with greater detail, and (b) provide any other information required by the UCC, for the sufficiency or filing office acceptance of any financing statement or amendment. Each Grantor also ratifies its authorization for Secured Party to have filed in any jurisdiction any like initial financing statements or amendments thereto if filed prior to the date hereof.

4. **Representations and Warranties.** Each Grantor represents and warrants to Secured Party as follows:

(a) **Grantor Information.** On the date hereof, Schedule 4(a) sets forth (i) each Grantor's type and jurisdiction of organization, (ii) the location of each Grantor's place of business (or, if it has more than one place of business, its chief executive office), (iii) each Grantor's exact legal name as it appears on its organizational documents and (iv) each Grantor's organizational identification number (to the extent such Grantor is organized in a jurisdiction which assigns such numbers) and federal employer identification number.

(b) **Collateral Locations.** On the date hereof, Schedule 4(b) sets forth (i) each place of business of each Grantor (including its chief executive office) and whether such

place of business is owned or leased (and if leased, specifies the complete name and notice address of each lessor), and (ii) each other Collateral location, the type of location (e.g., warehouse, consignee, bailment) and the name and notice address of the warehouseman, consignee, bailee or other Person in possession of the Collateral.

(c) **Liens.** Except for Permitted Liens, Grantors own each item of the Collateral free and clear of any and all Liens or claims of others.

(d) **Intellectual Property.** As of the date hereof, Schedule 4(d) lists all (i) Intellectual Property owned by each Grantor in its own name on the date hereof with respect to which such Grantor has registered or filed application for the registration of such Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof and (ii) Intellectual Property licenses that would restrict Secured Party's ability to sell or otherwise dispose of any Grantor's Inventory and any other Intellectual Property licenses necessary to the operation of any Grantor's business.

(e) **Depository and Other Accounts.** As of the date hereof, Schedule 4(e) sets forth each Deposit Account, Securities Account and other account maintained by each Grantor, which description includes for each such account the name, address, telephone and fax numbers of the financial institution at which such account is maintained, the type of account (e.g., Deposit Account, Securities Account), the account number and the account officer, if any, of such account.

(f) **Investment Property.** As of the date hereof, Schedule 4(f) sets forth all of the issued and outstanding Pledged Subsidiary Interests and any other Investment Property owned by any Grantor. All Pledged Subsidiary Interests have been duly and validly issued and are fully paid and nonassessable, to the extent such concepts are applicable to such Pledged Subsidiary Interests. The execution, delivery and performance of this Agreement and any Control Agreement by any Grantor or Issuer of Pledged Subsidiary Interests shall not violate the Governing Documents of such Issuer or any agreements, instruments or documents to which any Grantor or such Issuer is a party.

(g) **Certain Other Property.** As of the date hereof, except as set forth on Schedule 4(g), none of the Collateral constitutes: (i) Commercial Tort Claims; (ii) Instruments (other than drafts to be deposited for collection in the ordinary course of business); (iii) Documents (other than Documents related to Goods in transit); (iv) Accounts in respect of which the obligor is a Governmental Authority covered by the Federal Assignment of Claims Act or like Requirement of Law; (v) Accessions, As-Extracted Collateral, Consumer Goods, Farm Products, Manufactured Homes or standing timber; (vi) Health Care Insurance Receivables; and (vii) vessels, aircraft or any other property subject to any certificate of title or other registration statute of the United States, any state or other jurisdiction, except for personal vehicles owned by any Grantor and used by employees of any Grantor in the ordinary course of business with an aggregate fair market value of less than \$250,000.

5. **Covenants.** Each Grantor covenants with Secured Party as follows:

(a) **Grantor Information.** No Grantor shall (i) without providing at least thirty (30) days' prior written notice to Secured Party, change its name, its place of business or, if more than one, chief executive office, or its mailing address or organizational identification number if it has one or (ii) change its type of organization or jurisdiction of organization. If any Grantor does not have an organizational identification number and later obtains one, such Grantor shall notify Secured Party of such organizational identification number by the next Collateral Notification Date.

(b) **Collateral Locations.** No Grantor shall, without providing at least thirty (30) days' prior written notice to Secured Party, permit the Goods to be kept at a location other than those set forth on Schedule 4(b) except for Goods in transit, Inventory sold in the ordinary course of business and other dispositions permitted by the Transaction Documents.

(c) **Liens and Dispositions.** No Grantor (i) shall permit or suffer to exist any Lien on the Collateral other than Permitted Liens, and shall promptly pay when due all Taxes and other assessments and obligations which could become a Lien on the Collateral except as permitted by the Transaction Documents and (ii) shall sell or otherwise dispose of any Collateral or any interest therein except for sales of Inventory in the ordinary course of business and other dispositions permitted by the Transaction Documents.

(d) **Deposit Accounts.** No Grantor shall, without providing at least thirty (30) days' prior written notice to Secured Party, open any new Deposit Account. For each Deposit Account that any Grantor at any time opens or maintains, such Grantor shall, and shall cause the depository bank maintaining such Deposit Account to enter into a Control Agreement with Secured Party. The provisions of this subsection shall not apply to (i) Deposit Accounts specially and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of any Grantor's employees, (ii) local petty cash accounts so long as the aggregate amount of deposits in all such accounts at no time exceeds \$250,000 and (iii) a Deposit Account for which Secured Party is the depository bank and is in automatic control.

(e) **Investment Property.**

(i) If any Grantor shall at any time hold or acquire any Investment Property, such Grantor shall, if such Grantor has not previously notified Secured Party, notify Secured Party thereof by the next Collateral Notification Date and (A) with respect to any Certificated Securities held or acquired by such Grantor, such Grantor shall at Secured Party's request and option, endorse, assign and deliver the same to Secured Party, accompanied by such instruments of transfer or assignment duly executed in blank as Secured Party may from time to time specify, (B) with respect to any Uncertificated Securities held or acquired by such Grantor, such Grantor shall at Secured Party's request and option, enter, and cause the Issuer thereof to enter, a Control Agreement with Secured Party with respect thereto and (C) with respect to any Investment Property held through a Securities Intermediary, such Grantor shall at Secured Party's request and option, enter and shall cause such Securities Intermediary to enter, into a Control Agreement with Secured Party with respect thereto.

(ii) If any Grantor shall become entitled to receive or shall receive any certificate, option or rights in respect of the Equity Interests of any subsidiary, whether in addition to, in substitution of, as a conversion of, or in exchange for, any of the Pledged Subsidiary Interests, such Grantor shall, if such Grantor has not previously notified Secured Party, notify Secured Party thereof by the next Collateral Notification Date and shall at Secured Party's request and option, take the actions and execute the documents described in subsection 5(e)(i), as applicable, with respect to any such property constituting Investment Property, and/or such other actions and documents as Secured Party may reasonably request to ensure the perfection of Secured Party's security interest in such property and realization of the benefits contemplated by this Agreement.

(iii) Each Grantor shall be entitled, from time to time, to collect and receive for its own use all cash dividends in respect of its Pledged Subsidiary Interests to the extent not in violation of the Transaction Documents or any other written agreement between the Grantor and the Secured Party other than any and all: (A) dividends and other distributions paid or payable other than in cash in respect of any Pledged Subsidiary Interests, and instruments and other property received, receivable or otherwise distributed in respect of, or in exchange for, any Pledged Subsidiary Interests; (B) dividends and other distributions paid or payable in cash in respect of any Pledged Subsidiary Interests in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid-in capital of an Issuer of the Pledged Subsidiary Interests; and (C) cash paid, payable or otherwise distributed, in respect of the redemption of, or in exchange for, any Pledged Subsidiary Interests; provided, however, that until actually paid all rights to such distributions shall remain subject to the Lien of Secured Party created by this Agreement. All dividends (other than such cash dividends as are permitted to be paid to such Grantor in accordance with this subsection) and all other distributions in respect of any of the Pledged Subsidiary Interests, whenever paid or made, shall be delivered to Secured Party to hold as Pledged Subsidiary Interests and shall, if received by such Grantor, be received in trust for the benefit of Secured Party, be segregated from the other property or funds of such Grantor, and be forthwith delivered to Secured Party as Pledged Subsidiary Interests in the same form as so received (with any necessary endorsement).

(iv) Without the prior written consent of Secured Party, no Grantor shall (A) vote to enable, or take any other action to permit, any Issuer of Pledged Subsidiary Interests to issue any additional Equity Interests, except as expressly permitted by the Transaction Documents, (B) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Pledged Subsidiary Interests, (C) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Pledged Subsidiary Interests, or any interest therein, except for Permitted Liens or (D) enter into or permit to exist any agreement or undertaking, including the Governing Documents of any Issuer of Pledged Subsidiary Interests and shareholders' agreements, restricting the right or ability of any Grantor or Secured Party to sell, assign or transfer any of the Pledged Subsidiary Interests or Proceeds thereof.

(f) **Intellectual Property.**

(i) If any Grantor shall at any time file an application for the registration of any Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, such Grantor shall, if such Grantor has not previously notified Secured Party, notify Secured Party thereof by the next Collateral Notification Date and, at Secured Party's request and option, shall forthwith execute and deliver, and have recorded, an agreement in the form of Exhibit A hereto or any other agreements, instruments, documents and papers as Secured Party may reasonably request to evidence Secured Party's security interest in any Copyright, Patent or Trademark and the goodwill and General Intangibles of such Grantor relating thereto or represented thereby.

(ii) Each Grantor (either itself or through licensees) shall (A) continue to use each Trademark material to its business in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (B) maintain as in the past the quality of products and services offered under such Trademark, (C) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable law and (D) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way. Each Grantor (either itself or through licensees) shall not do any act, or omit to do any act, whereby any Patent material to its business may become forfeited, abandoned or dedicated to the public. Each Grantor (either itself or through licensees) (A) shall employ each Copyright material to its business and (B) shall not (and shall not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of such Copyrights may become invalidated or otherwise impaired. No Grantor shall (either itself or through licensees) do any act whereby any material portion of such Copyrights may fall into the public domain.

(iii) Each Grantor (either itself or through licensees) shall not do any act that knowingly uses any Intellectual Property material to its business to infringe the intellectual property rights of any other Person. Each Grantor shall notify Secured Party thereof by the next Collateral Notification Date if it knows, or has reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding, such Grantor's ownership of, or the validity of, any material Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(iv) Each Grantor shall take all reasonable and necessary steps to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of all material Intellectual Property owned by it.

(v) In the event that any material Intellectual Property is infringed upon or misappropriated or diluted by a third party, each Grantor shall (A) take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (B) if such Intellectual Property is of material economic value, notify Secured Party by the next Collateral Notification Date after it learns thereof and, to the extent, in its reasonable judgment, such Grantor determines it appropriate under the circumstances, sue for infringement, misappropriation or dilution, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation or dilution.

(g) **Promissory Notes, Negotiable Documents, Tangible Chattel Paper.** If any Grantor shall hold or acquire any Instrument (other than drafts deposited for collection in the ordinary course of business), negotiable Document (other than Documents related to Goods in transit in the ordinary course of business) or Tangible Chattel Paper, such Grantor shall, if such Grantor has not previously notified Secured Party, notify Secured Party thereof by the next Collateral Notification Date and, at Secured Party's request and option, shall endorse, assign and deliver the same to Secured Party, accompanied by such instruments of transfer or assignment duly executed in blank as Secured Party may from time to time specify.

(h) **Collateral in the Possession of a Bailee.** If any Collateral of any Grantor is at any time in the possession of a landlord, bailee, consignee, customs broker or other similar Person, such Grantor shall, if such Grantor has not previously notified Secured Party, notify Secured Party thereof by the next Collateral Notification Date and, at Secured Party's request and option, shall, and shall cause such Person to, enter into a Landlord Waiver with Secured Party.

(i) **Commercial Tort Claims.** If any Grantor shall at any time hold or acquire a Commercial Tort Claim, such Grantor shall, if such Grantor has not previously notified Secured Party, notify Secured Party thereof and sign and deliver to Secured Party by the next Collateral Notification Date an agreement in the form of Exhibit B hereto granting a security interest under the terms and provisions of this Agreement in and to such Commercial Tort Claim.

(j) **Letter-of-Credit Rights.** If any Grantor is at any time a beneficiary under a letter of credit, such Grantor shall, if such Grantor has not previously notified Secured Party, notify Secured Party thereof by the next Collateral Notification Date and, at the request and option of Secured Party, such Grantor shall, pursuant to an agreement in form and substance satisfactory to Secured Party, either (i) arrange for the Issuer and any confirmer or other nominated Person of such letter of credit to consent to an assignment to Secured Party of the Proceeds of the letter of credit, or (ii) arrange for Secured Party to become the transferee beneficiary of the letter of credit, with Secured Party agreeing, in each case, that the Proceeds of the letter to credit are to be applied as provided in the Transaction Documents.

(k) **Electronic Chattel Paper and Transferable Records.** If any Grantor at any time holds or acquires an interest in any Electronic Chattel Paper or any "transferable record," as that term is defined in Section 201 of the federal Electronic Signatures in Global and National Commerce Act, or in Section 16 of the Uniform Electronic Transactions Act as in effect in any relevant jurisdiction, such Grantor shall, if such Grantor has not previously notified

Secured Party, notify Secured Party thereof by the next Collateral Notification Date and, at the request and option of Secured Party, shall take such action as Secured Party may reasonably request to vest in Secured Party control, under Section 9-105 of the UCC, of such Electronic Chattel Paper or control under Section 201 of the federal Electronic Signatures in Global and National Commerce Act or, as the case may be, Section 16 of the Uniform Electronic Transactions Act, as so in effect in such jurisdiction, of such transferable record.

(l) **Other Actions as to Any and All Collateral.** Each Grantor further agrees, at the request and option of Secured Party, to take any and all other actions Secured Party may determine to be necessary or useful for the attachment, perfection and first priority of, and the ability of Secured Party to enforce, Secured Party's security interest in any and all of the Collateral, including (i) executing, delivering and, where appropriate, filing financing statements and amendments relating thereto, to the extent, if any, that such Grantor's signature thereon is required therefor, (ii) complying with any provision of any statute, regulation or treaty of the United States or other jurisdiction as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of Secured Party to enforce, Secured Party's security interest in such Collateral, (iii) obtaining governmental and other third-party waivers, consents and approvals in form and substance satisfactory to Secured Party, including any consent of any licensor, lessor or other Person obligated on Collateral, (iv) obtaining waivers from mortgagees and landlords in form and substance satisfactory to Secured Party and (v) taking all actions under any Requirements of Law, as reasonably determined by Secured Party to be applicable in any jurisdiction, including any foreign jurisdiction.

6. **Collateral Protection Expenses; Preservation of Collateral.**

(a) **Expenses Incurred by Secured Party.** In Secured Party's discretion, if any Grantor fails to do so, Secured Party may discharge Taxes and other encumbrances at any time levied or placed on any of the Collateral, maintain any of the Collateral, make repairs thereto and pay any necessary filing fees or insurance premiums. Each Grantor agrees to reimburse Secured Party on demand for all expenditures so made. Secured Party shall have no obligation to any Grantor to make any such expenditures, nor shall the making thereof be construed as the waiver or cure of any default or Event of Default.

(b) **Secured Party's Secured Obligations and Duties.** Anything herein to the contrary notwithstanding, each Grantor shall remain obligated and liable under each contract or agreement comprised in the Collateral to be observed or performed by such Grantor thereunder. Secured Party shall not have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by Secured Party of any payment relating to any of the Collateral, nor shall Secured Party be obligated in any manner to perform any of the obligations of such Grantor under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by Secured Party in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to Secured Party or to which Secured Party may be entitled at any time or times. Secured Party's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its

possession, under Section 9-207 of the UCC, shall be to deal with such Collateral in the same manner as Secured Party deals with similar property for its own account.

7. **Remedial Provisions.**

(a) **General Rights and Remedies.** If an Event of Default shall have occurred and be continuing, Secured Party shall have, in addition to all other rights and remedies, the rights and remedies of a secured party under the UCC and any additional rights and remedies which may be provided to a secured party in any jurisdiction in which Collateral is located or in which enforcement of this Agreement is sought, including the right to take possession of the Collateral, and for that purpose Secured Party may, so far as each Grantor can give authority therefor, enter upon any premises on which the Collateral may be situated and remove the same therefrom. Secured Party may in its discretion require each Grantor to assemble all or any part of the Collateral at such location or locations within the jurisdiction(s) of such Grantor's principal office(s) or at such other locations as Secured Party may reasonably designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party shall give to each Grantor at least five (5) Business Days' prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. Each Grantor hereby acknowledges that five (5) Business Days' prior written notice of such sale or sales shall be reasonable notice. In addition, to the maximum extent permitted by applicable law, each Grantor waives any and all notice to or demand upon such Grantor and any rights that it may have to a judicial hearing in advance of the enforcement of any of Secured Party's rights and remedies hereunder, including Secured Party's right following an Event of Default to take immediate possession of the Collateral and to exercise its rights and remedies with respect thereto.

(b) **Securities and Deposits.** Secured Party may at any time following and during the continuance of an Event of Default, at its option, transfer to itself or any nominee any Investment Property constituting Collateral, receive any income thereon and hold such income as additional Collateral or apply it to the Secured Obligations. Whether or not any Secured Obligations are due, Secured Party may following and during the continuance of an Event of Default demand, sue for, collect, or make any settlement or compromise which it deems desirable with respect to the Collateral. Regardless of the adequacy of Collateral or any other security for the Secured Obligations, any deposits or other sums at any time credited by or due from Secured Party to any Grantor may at any time be applied to or set off against any of the Secured Obligations.

(c) **Notification to Account Debtors and Other Persons Obligated on Collateral.** If an Event of Default shall have occurred and be continuing, each Grantor shall, at the request and option of Secured Party, notify Account Debtors and other Persons obligated on any of the Collateral of the security interest of Secured Party in any Account, Chattel Paper, General Intangible, Instrument or other Collateral and that payment thereof is to be made directly to Secured Party or to any financial institution designated by Secured Party as Secured Party's agent therefor, and Secured Party may itself, if an Event of Default shall have occurred and be continuing, without notice to or demand upon any Grantor, so notify Account Debtors and other Persons obligated on Collateral. After the making of such a request or the giving of any such

notification, each Grantor shall hold any Proceeds of collection of Accounts, Chattel Paper, General Intangibles, Instruments and other Collateral received by such Grantor as trustee for Secured Party without commingling the same with other funds of such Grantor and shall turn the same over to Secured Party in the identical form received, together with any necessary endorsements or assignments. Secured Party shall apply the Proceeds of collection of Accounts, Chattel Paper, General Intangibles, Instruments and other Collateral received by Secured Party to the Secured Obligations in the manner provided by the Transaction Documents.

(d) **Investment Property.** If an Event of Default shall occur and be continuing and Secured Party shall give notice of its intent to exercise such rights to each Grantor, (i) Secured Party shall have the right to receive any and all cash dividends and distributions, payments or other Proceeds paid in respect of the Investment Property and make application thereof to the Secured Obligations in the manner provided by the Transaction Documents, and (ii) any or all of the Investment Property shall be registered in the name of Secured Party or its nominee, and Secured Party or its nominee may thereafter exercise (x) all voting and other rights pertaining to such Investment Property at any meeting of holders of the Equity Interests of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Investment Property as if it were the absolute owner thereof (including the right to exchange at its discretion any and all of the Investment Property upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate or other structure of any Issuer, or upon the exercise by any Grantor or Secured Party of any right, privilege or option pertaining to such Investment Property, and in connection therewith, the right to deposit and deliver any and all of the Investment Property with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as Secured Party may determine), all without liability except to account for property actually received by it, but Secured Party shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(e) **Consent to Receiver.** If an Event of Default shall occur and be continuing, Secured Party shall be entitled to apply for and have a receiver or receiver and manager appointed under any applicable law by a court of competent jurisdiction in any action taken by Secured Party to enforce its rights and remedies under this Agreement or the other Transaction Documents in order to manage, protect, preserve, sell and otherwise dispose of all or any portion of the Collateral and continue the operation of the business of any of the Grantors, and to collect all revenues and profits thereof and apply the same to the payment of all reasonable expenses and other charges of such receivership, including the reasonable compensation of the receiver, and to the payment of the Secured Obligations until a sale or other disposition of such Collateral shall be finally made and consummated. EACH GRANTOR HEREBY IRREVOCABLY CONSENTS TO AND WAIVES ANY RIGHT TO OBJECT TO OR OTHERWISE CONTEST THE APPOINTMENT OF A RECEIVER AFTER THE OCCURRENCE OF AN EVENT OF DEFAULT, AS PROVIDED ABOVE. EACH GRANTOR ACKNOWLEDGES THAT THE UNCONTESTED RIGHT TO HAVE A RECEIVER APPOINTED FOR THE FOREGOING PURPOSES IS CONSIDERED ESSENTIAL BY SECURED PARTY IN CONNECTION WITH THE ENFORCEMENT OF ITS RIGHTS AND REMEDIES HEREUNDER AND UNDER THE OTHER TRANSACTION DOCUMENTS, AND THE AVAILABILITY OF SUCH APPOINTMENT AS A REMEDY

UNDER THE FOREGOING CIRCUMSTANCES WAS A MATERIAL FACTOR IN INDUCING SECURED PARTY TO PROVIDE (AND COMMIT TO PROVIDE) FINANCIAL ACCOMMODATIONS TO BORROWER, AND AGREES TO ENTER INTO ANY AND ALL STIPULATIONS IN ANY LEGAL ACTIONS, OR AGREEMENTS OR OTHER INSTRUMENTS IN CONNECTION WITH THE FOREGOING AND TO COOPERATE FULLY WITH SECURED PARTY IN CONNECTION WITH THE ASSUMPTION AND EXERCISE OF CONTROL BY THE RECEIVER OVER ALL OR ANY PORTION OF THE COLLATERAL AND PROPERTY OF THE GRANTORS. NO RIGHT CONFERRED UPON SECURED PARTY HEREBY OR BY ANY TRANSACTION DOCUMENT SHALL BE EXCLUSIVE OF ANY OTHER RIGHT REFERRED TO HEREIN OR THEREIN OR NOW OR HEREAFTER AVAILABLE AT LAW, IN EQUITY, BY STATUTE OR OTHERWISE.

(f) **Power of Attorney.** Each Grantor hereby irrevocably constitutes and appoints Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of such Grantor or in Secured Party's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do the following: (i) upon the occurrence and during the continuance of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise dispose of or deal with any of the Collateral in such manner as is consistent with the UCC and as fully and completely as though Secured Party were the absolute owner thereof for all purposes, and to do, at such Grantor's expense, at any time, or from time to time, all acts and things which Secured Party deems necessary or useful to protect, preserve or realize upon the Collateral and Secured Party's security interest therein, in order to effect the intent of this Agreement, all at least as fully and effectively as such Grantor might do, including the filing and prosecuting of registration and transfer applications with the appropriate federal, state, local or other agencies or authorities with respect to Trademarks, Copyrights and patentable inventions and processes, (ii) upon written notice to such Grantor, the exercise of voting rights with respect to voting Investment Property, which rights may be exercised, if Secured Party so elects, with a view to causing the liquidation of assets of the Issuer of any such Investment Property, and (iii) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and (iv) to the extent that such Grantor's authorization given in Section 3 is not sufficient, to file such financing statements with respect hereto, with or without such Grantor's signature, or a photocopy of this Agreement in substitution for a financing statement, as Secured Party may deem appropriate and to execute in such Grantor's name such financing statements and amendments thereto and continuation statements which may require such Grantor's signature. To the extent permitted by law, each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and is irrevocable. The powers conferred on Secured Party hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. Secured Party shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act.

(g) **Standards for Exercising Rights and Remedies.** To the extent that applicable law imposes duties on Secured Party to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees that it is not commercially unreasonable for Secured Party (i) to fail to incur expenses reasonably deemed significant by Secured Party to prepare Collateral for disposition or otherwise to fail to complete raw material or work in process into finished Goods or other finished products for disposition, (ii) to fail to obtain third-party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third-party consents for the collection or disposition of Collateral to be collected or disposed of, (iii) to fail to exercise collection remedies against Account Debtors or other Persons obligated on Collateral or to fail to remove Liens or encumbrances on or any adverse claims against Collateral, (iv) to exercise collection remedies against Account Debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (vi) to contact other Persons, whether or not in the same business as any Grantor, for expressions of interest in acquiring all or any portion of the Collateral, (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the collateral is of a specialized nature, (viii) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (ix) to dispose of assets in wholesale rather than retail markets, (x) to disclaim disposition warranties, (xi) to purchase insurance or credit enhancements to insure Secured Party against risks of loss, collection or disposition of Collateral or to provide to Secured Party a guaranteed return from the collection or disposition of Collateral or (xii) to the extent deemed appropriate by Secured Party, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist Secured Party in the collection or disposition of any of the Collateral. Each Grantor recognizes that Secured Party may be unable to effect a public sale of any or all Investment Property, by reason of certain prohibitions contained in the applicable securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which shall be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. Secured Party shall be under no obligation to delay a sale of any of Investment Property for the period of time necessary to permit the Issuer thereof to register such Investment Property for public sale under applicable securities laws, even if such Issuer would agree to do so. Each Grantor acknowledges that the purpose of this subsection is to provide non-exhaustive indications of what actions or omissions by Secured Party would fulfill Secured Party's duties under the UCC and that other actions or omissions by Secured Party shall not be deemed to fail to fulfill such duties solely on account of not being indicated in this subsection. Without limitation upon the foregoing, nothing contained in this subsection shall be construed to grant any rights to any Grantor or to impose any duties on Secured Party that would not have been granted or imposed by this Agreement or by applicable law in the absence of this subsection.

(h) **Joint and Several Liability.** Notwithstanding anything to the contrary in this Agreement, all payment and performance obligations of Grantors arising under this Agreement shall be joint and several obligations of each Grantor secured by all the Collateral.

(i) **Suretyship Waivers by Grantor.** Each Grantor waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Secured Obligations and the Collateral, each Grantor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or Person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as Secured Party may deem advisable. Secured Party shall have no duty as to the collection or protection of the Collateral or any income therefrom, the preservation of rights against prior parties, or the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in subsection 6(b). Each Grantor further waives any and all other suretyship defenses.

(j) **Marshalling.** Secured Party shall not be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Secured Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights and remedies hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, each Grantor hereby agrees that it shall not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of Secured Party's rights and remedies under this Agreement or under any other instrument creating or evidencing any of the Secured Obligations or under which any of the Secured Obligations is outstanding or by which any of the Secured Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each Grantor hereby irrevocably waives the benefits of all such laws.

(k) **Proceeds of Dispositions; Expenses.** Each Grantor shall pay to Secured Party on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Secured Party in protecting, preserving or enforcing Secured Party's rights and remedies under or in respect of any of the Secured Obligations or any of the Collateral. After deducting all of said expenses, the residue of any Proceeds of collection or sale or other disposition of the Collateral shall, to the extent actually received in cash, be applied to the payment of the Secured Obligations in such order or preference as Secured Party may determine or in such order or preference as is provided in the Transaction Documents, proper allowance and provision being made for any Secured Obligations not then due. Upon the Termination Date (and after making any payments required by the UCC), any excess shall be returned to Grantors. In the absence of final payment and satisfaction in full of all of the Secured Obligations, each Grantor shall remain liable for any deficiency.

(l) **Overdue Amounts.** Until paid, all amounts due and payable by any Grantor hereunder shall be a debt secured by the Collateral and shall bear, whether before or

after judgment, interest at the rate of interest for overdue principal set forth in the Loan Agreement.

8. **Notices.** All notices required or permitted to be given under this Agreement shall be in conformance with the notice provisions of the Loan Agreement.

9. **Miscellaneous.**

(a) **GOVERNING LAW; JURISDICTION.** This Agreement shall be construed in accordance with and governed by the internal laws (without regard to any conflicts of laws) of the State of New York. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT (A CERTIFIED OR EXEMPLIFIED COPY OF WHICH JUDGMENT WILL BE CONCLUSIVE EVIDENCE OF THE FACT AND OF THE AMOUNT OF SUCH GRANTOR'S INDEBTEDNESS), AND EACH GRANTOR AND EDC (BY ITS ACCEPTANCE OF THIS AGREEMENT) HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH COURT. EACH GRANTOR AND EDC (BY ITS ACCEPTANCE OF THIS AGREEMENT) AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT SHALL AFFECT ANY RIGHT THAT EDC MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS AGAINST SUCH GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION. EACH GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT IN ANY COURT REFERRED TO IN THIS SECTION. EACH GRANTOR AND EDC (BY ITS ACCEPTANCE OF THIS AGREEMENT) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(b) **WAIVER OF JURY TRIAL.** EACH GRANTOR AND EDC (BY ITS ACCEPTANCE OF THIS AGREEMENT) HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT FOR

THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY. EACH GRANTOR AND EDC (BY ITS ACCEPTANCE OF THIS AGREEMENT) (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

(c) **Amendments; Assignment.** The subsections entitled "Assignment" and "Amendments" in Schedule "E" of the Loan Agreement are hereby incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

(d) **Currency.** To the fullest extent permitted by law, the obligation of each Grantor in respect of any amount due in United States Dollars or "\$" (the "relevant currency") under any Transaction Document shall, notwithstanding any payment in any other currency (whether pursuant to a judgment or otherwise), be discharged only to the extent of the amount in the relevant currency that Secured Party may purchase with the sum paid in such other currency (after any premium and costs of exchange) at the rate of exchange on the Business Day immediately following the day on which Secured Party receives such payment. For this purpose, "rate of exchange" means the rate at which the Royal Bank of Canada (or other authoritative source selected by Secured Party in its sole discretion) would, on the relevant date at or about 12:00 noon (Toronto, Ontario, Canada time), be prepared to exchange a similar amount of such other currency in Toronto, Ontario, Canada with the relevant currency. If the amount of the relevant currency which may be so purchased is less than the sum originally due to Secured Party in the relevant currency, each Grantor agrees, as a separate obligation and notwithstanding any such judgment, to indemnify Secured Party against such loss.

(e) **Counterparts; Integration; Effectiveness.** This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Transaction Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Agreement or any other Transaction Document by telecopy, "pdf" or other electronic delivery shall be effective as delivery of a manually executed counterpart of this Agreement.

(f) **Severability.** Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

(g) **Headings.** Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

(h) **Relation to Other Security Documents.** The provisions of this Agreement supplement the provisions of any other Security Document to which any Grantor is a party. Nothing contained in any such Security Document shall derogate from any of the rights or remedies of Secured Party hereunder.

(i) **Releases.** Upon the Termination Date, the Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of Secured Party and Grantors hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to Grantors. At the request and sole expense of each Grantor following any such termination, Secured Party shall deliver to Grantors any Collateral held by Secured Party hereunder, and execute and deliver to Grantors such documents as Grantors shall reasonably request to evidence such termination. If any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Transaction Documents, then Secured Party, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on such Collateral.

(j) **Reinstatement.** This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor or Issuer for liquidation or reorganization, should any Grantor or Issuer become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's or Issuer's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference", "fraudulent conveyance", or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

[SIGNATURE PAGE FOLLOWS]

(Signature Page to Security Agreement)

IN WITNESS WHEREOF, intending to be legally bound, each Grantor has caused this Agreement to be duly executed as of the date first above written.

EXPORT DEVELOPMENT CANADA

By:  _____

Name: Michael Reid
Title: Financing Manager

By:  _____

Name: Darren Gilbert
Title: Sr. Financing Manager

ANTAMEX INDUSTRIES ULC

By:  _____

Name: Ryan Spurgeon
Title: President

By:  _____

Name: Dan Cummings
Title: Sr VP Finance and Admin

SCHEDULE 4(a)

GRANTOR INFORMATION

GRANTOR (exact legal name)	TYPE OF ORGANI- ZATION	STATE OF ORGANI- ZATION	ORGANIZA- TIONAL ID NUMBER	FEDERAL EMPLOYER ID NUMBER	CHIEF EXECUTIVE OFFICE
Antamex Industries ULC	Unlimited Liability Company	British Columbia	BC1186401	N/A	210 Great Gulf Drive, Concord, Ontario, L4K 5W1

SCHEDULE 4(b)

A. COLLATERAL LOCATIONS

GRANTOR	COLLATERAL	COLLATERAL LOCATION OR PLACE OF BUSINESS (INCLUDING CHIEF EXECUTIVE OFFICE)	OWNER/LESSOR (IF LEASED)
Antamex Industries ULC	see below	40 Wisconsin Avenue, Norwich, Connecticut, 06360	Lessor: Norwich 40 TGCI LLC c/o The Grossman Companies, Inc. 859 Willard Street, Suite 501, Quincy, Massachusetts, 02169

Collateral: The glass production equipment as set out below to be purchased by the Grantor, all proceeds of any sale, lease or other disposition thereof and all insurance proceeds in connection therewith

Area	Company	Facility	Model	Order #
40 Wisconsin - CT				
Tempering	GlasTon	CT	FC+FC-2860	20210910
IGU	GlasTon	CT	Jumbo TPS 2.7x6m	LC210158
Frit/Spandrel Line	TEC.IGE Solutions	CT	Vitro-Jet MultiFlex M6 2860	TECGLASS 070921-03-MB
QA/QC	Viprotron	CT	Multiple QA Scanner	VNA-042-05-21 REV-C
Seamer	Ashton Industrial	CT	SeamMaXX Pro	ANTAMEX030921RG
Building Improvements	Concrete, Electrical, Plumbing	CT	NA	NA

**B. COLLATERAL IN POSSESSION OF LESSOR,
BAILEE, CONSIGNEE OR WAREHOUSEMAN**

GRANTOR	COLLATERAL	LESSOR/BAILEE/CONSIGNEE/ WAREHOUSEMAN
[●]		

SCHEDULE 4(d)

INTELLECTUAL PROPERTY

Patents and Patent Licenses

Grantor	Patent Number	Patent Application Number	Date Patent Issued	Date Patent Applied
[●]				

Trademarks and Trademark Licenses

Grantor	Trademark Number	Trademark Application Number	Trademark Registration Number	Date of Application	Date of Registration
[●]					

Copyrights

Grantor	Copyright Title	Copyright Application	Copyright Registration Number	Copyright Application Number
[●]				

SCHEDULE 4(e)

DEPOSITARY AND OTHER ACCOUNTS

GRANTOR	FINANCIAL INSTITUTION	ACCOUNT NUMBER	TYPE OF ACCOUNT	CONTACT INFORMATION (INCL. ACCOUNT OFFICER)
[●]				

SCHEDULE 4(f)

INVESTMENT PROPERTY

A. PLEDGED EQUITY

Grantor (owner of Record of such Pledged Equity)	Issuer	Pledged Equity Description	Percentage of Issuer	Certificate (Indicate No.)
<input checked="" type="checkbox"/>				

B. OTHER INVESTMENT PROPERTY

Grantor	Investment Property Description
<input checked="" type="checkbox"/>	

SCHEDULE 4(g)

OTHER PROPERTY

Type of Property	Grantor	Description
Commercial Tort Claim	[●]	
Instruments	[●]	
Documents	[●]	
Governmental Obligors	[●]	
Farm Products	[●]	
Health Care Insurance Receivables	[●]	
Registration Statute Collateral	[●]	

MOTOR VEHICLES		
Registration Number	State of Registration	Prior Lienholder (if any) and amount of prior Lien
N/A		

EXHIBIT A

GRANT OF SECURITY INTEREST IN [TRADEMARK/PATENT/COPYRIGHT] RIGHTS

This GRANT OF SECURITY INTEREST IN [TRADEMARK/PATENT/COPYRIGHT] RIGHTS (“**Agreement**”), effective as of _____, 20__ is made by [INSERT GRANTOR’S NAME ALL CAPS], a[n] [insert grantor’s jurisdiction and form of organization] (“**Grantor**”), and EXPORT DEVELOPMENT CANADA (“**Secured Party**”).

Grantor has executed and delivered a Security Agreement, dated as of [insert date] in favor of Secured Party (as amended, supplemented or otherwise modified from time to time, the “**Security Agreement**”). Grantor has pledged and granted to Secured Party a continuing security interest in all Intellectual Property, including the [Trademarks/Patents/Copyrights].

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, Grantor agrees, for the benefit of Secured Party, as follows:

1. **Definitions.** Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement have the meanings provided or provided by reference in the Security Agreement or Loan Agreement referred to therein.

2. **Grant of Security Interest.** Grantor hereby pledges and grants a continuing security interest in, all of Grantor’s right, title and interest in, to and under the [Patents] [Trademarks] [Copyrights] described on Schedule A hereto (collectively, the “**Collateral**”), to Secured Party to secure payment, performance and observance of the Secured Obligations.

3. **Purpose.** This Agreement has been executed and delivered by Grantor for the purpose of recording the grant of security interest herein with the [United States / other jurisdiction] [Patent and Trademark][Copyright] Office. The security interest granted hereby has been granted to Secured Party in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

4. **Acknowledgment.** Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Collateral granted hereby are more fully set forth in the Loan Agreement[, Guarantee] and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

[GRANTOR]

By: _____

Name: _____

Title: _____

EXPORT DEVELOPMENT CANADA

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

SCHEDULE A

**U.S. AND FOREIGN [PATENT/TRADEMARK/COPYRIGHT] REGISTRATIONS AND
APPLICATIONS AND U.S. AND FOREIGN EXCLUSIVE
[PATENT/TRADEMARK/COPYRIGHT] LICENSES**

EXHIBIT B

GRANT OF SECURITY INTEREST IN COMMERCIAL TORT CLAIM

This GRANT OF SECURITY INTEREST IN COMMERCIAL TORT CLAIM ("**Agreement**"), effective as of _____, 20__ is made by [INSERT GRANTOR'S NAME ALL CAPS], a[n] [insert grantor's jurisdiction and form of organization] ("**Grantor**"), and EXPORT DEVELOPMENT CANADA ("**Secured Party**").

Grantor has executed and delivered a Security Agreement, [insert date of agreement] (as amended, restated, supplemented or otherwise modified from time to time, the "**Security Agreement**"), in favor of Secured Party. Pursuant to the Security Agreement, Grantor agreed to notify Secured Party of Commercial Tort Claims and to grant Secured Party a security interest therein.

For good and valuable consideration, the receipt of which is hereby acknowledged, Grantor agrees, for the benefit of Secured Party, as follows:

1. **Definitions.** Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Security Agreement or Loan Agreement referred to therein.

2. **Grant of Security Interest.** The Grantor hereby pledges, and grants a continuing security interest in, all of Grantor's right, title and interest in, to and under the Commercial Tort Claims described on Schedule A hereto (collectively, the "**Commercial Tort Claim Collateral**"), to Secured Party to secure payment, performance and observance of the Secured Obligations.

3. **Financing Statement.** Grantor represents and warrants to Secured Party that upon the filing of an appropriate financing statement describing the Commercial Tort Claim Collateral together with the payment of the appropriate fee in and to the filing office set forth on Schedule A hereto, Secured Party's security interest shall be perfected in such Commercial Tort Claim Collateral as of such date.

4. **Acknowledgment.** Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Commercial Tort Claim Collateral granted hereby are more fully set forth in the Loan Agreement[, Guarantee] and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

[GRANTOR]

By: _____

Name: _____

Title: _____

EXPORT DEVELOPMENT CANADA

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

SCHEDULE A

No.	Description of Commercial Tort Claim	Title, Court and Case No., if applicable

The appropriate filing office for the filing of the financing statement describing the above Commercial Tort Claim is: _____.

This is Exhibit "P" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) Aidan Campbell, 716-847- 8302
B. E-MAIL CONTACT AT FILER (optional) acampbell@phillipslytle.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <input type="checkbox"/> Phillips Lytle LLP One Canalside 125 Main Street Buffalo, New York 14203

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME ANTAMEX INDUSTRIES ULC				
OR	1b. INDIVIDUAL'S SURNAME			
	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 210 Great Gulf Drive		CITY Concord	STATE ON	POSTAL CODE L4K 5W1
			COUNTRY CAN	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME			
	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME EXPORT DEVELOPMENT CANADA				
OR	3b. INDIVIDUAL'S SURNAME			
	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS 150 Slater Street		CITY Ottawa	STATE ON	POSTAL CODE K1A 1K3
			COUNTRY CAN	

4. COLLATERAL: This financing statement covers the following collateral:

All present and future personal property of debtor.

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and Instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
 Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
 Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:
File with DC; Doc #10124922.1

Doc #: 2021164178
Filed & Recorded
12/17/2021 10:12 AM
IDA WILLIAMS
RECORDER OF DEEDS
WASH DC RECORDER OF DEEDS
RECORDING FEES \$25.00
SURCHARGE \$6.50
TOTAL: \$31.50

This is Exhibit "Q" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

GUARANTEE AGREEMENT

THIS GUARANTEE AGREEMENT, dated as of December 17, 2021 (this “**Guarantee**”), is made by SOLAR SEAL ARCHITECTURAL LLC, a Delaware limited liability company (“**Guarantor**”) in favor of EXPORT DEVELOPMENT CANADA (“**EDC**”).

RECITALS

A. Pursuant to the Loan Agreement, dated as of November 5, 2021 and amended or restated from time to time (the “**Loan Agreement**”), among ANTAMEX INDUSTRIES ULC, a British Columbia unlimited liability company (“**Borrower**”), the other Transaction Parties and EDC, EDC has agreed to make certain loans or other extensions of credit to Borrower subject to the terms and conditions set forth therein.

B. Guarantor will derive a substantial direct and/or indirect benefit from EDC’s making of loans or other extensions of credit to Borrower pursuant to the Loan Agreement. To induce EDC to make such loans or other extensions of credit and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor has agreed to provide the guarantee set forth herein in favor of EDC.

C. It is a condition precedent to the obligation of EDC to make loans or other extensions of credit to Borrower under the Loan Agreement that Guarantor shall have executed and delivered this Guarantee to EDC.

NOW, THEREFORE, for good and valuable consideration, receipt of which by the parties hereto is hereby acknowledged, Guarantor hereby agrees as follows:

1. **Defined Terms; Construction.**

(a) **Defined Terms.** Capitalized terms used herein that are not otherwise defined herein shall have the respective meanings assigned thereto in the Loan Agreement.

(b) **Construction.** For purposes of this Guarantee, the following additional rules of construction shall apply, unless specifically indicated to the contrary: (i) wherever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and the plural; (ii) the term “or” is not exclusive; (iii) the term “including” (or any form thereof) shall not be limiting or exclusive; (iv) all references to statutes, acts and related regulations shall include any amendments of same and any successor statutes and regulations; (v) all references to any instruments or agreements, including references to any of the Transaction Documents, shall include any and all modifications or amendments thereto and any and all extensions or renewals thereof; and (vi) references in this Guarantee to any party shall include such party’s successors and permitted assigns.

2. **Guarantee.**

(a) Guarantor hereby unconditionally and irrevocably guarantees to EDC the prompt and complete payment and performance by Borrower when due (whether at the stated maturity or such other maturity date as may be applicable, by acceleration or otherwise) of all

liabilities and obligations of Borrower to EDC under and in respect of the Loan Agreement and other Transaction Documents, whether now existing or hereafter arising, whether direct or indirect, absolute or contingent, joint or several, due or not due, primary or secondary, liquidated or unliquidated, secured or not secured (all such liabilities and obligations being herein collectively called the “**Guaranteed Obligations**”).

(b) Guarantor further agrees to pay on demand any and all expenses (including, without limitation, all reasonable fees and disbursements of counsel on a full-indemnity basis) which may be paid or incurred by EDC in enforcing any rights with respect to, or collecting, any or all of the Guaranteed Obligations and/or enforcing any rights with respect to, or collecting against, Guarantor under this Guarantee including all manner of participation in or other involvement with (i) bankruptcy, insolvency, receivership, foreclosure, winding-up or liquidation proceedings, (ii) judicial or regulatory proceedings and (iii) workout, restructuring or other negotiations or proceedings (whether or not the workout, restructuring or transaction contemplated thereby is consummated).

(c) Each payment to be made by Guarantor hereunder in respect of the Guaranteed Obligations shall be made without set-off or counterclaim and free and clear of and without deduction or withholding for or on account of any Taxes, other than in the case of Taxes imposed or collected by way of deduction or withholding with respect to any amount payable from Borrower to EDC under the Loan Agreement (“**Withholding Taxes**”), as otherwise required under applicable law.

(d) Guarantor agrees that whenever, at any time or from time to time, it shall make any payment on account of its liability hereunder, it shall notify EDC in writing that such payment is made under this Guarantee for such purpose.

(e) This Guarantee shall remain in full force and effect until the date (after giving effect to any reinstatement pursuant to Section 12) that both (i) all the Guaranteed Obligations have been satisfied and paid in full in cash and (ii) all commitments or obligations of EDC under the Transaction Documents to make advances, loans or other extensions of credit have irrevocably terminated (the “**Expiration Date**”). Prior to the Expiration Date, no payment or payments made by Borrower or any other person or received or collected by EDC from Borrower or any other person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Guaranteed Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of Guarantor under this Guarantee.

(f) Guarantor understands and agrees that this Guarantee shall be construed as a continuing, absolute and unconditional guarantee of the full and punctual payment and performance by Borrower of the Guaranteed Obligations and not of their collectability only and is in no way conditioned upon any requirement that EDC first attempt to collect any of the Guaranteed Obligations from Borrower or any other person.

3. **No Subrogation**. Notwithstanding any payments received by EDC from or on the account of Guarantor, Guarantor shall not be entitled to be subrogated to any of the rights of EDC against Borrower or any guarantee or security held by EDC for the payment of the

Guaranteed Obligations, nor shall Guarantor be entitled to seek any contribution or reimbursement from Borrower or any other Transaction Party in respect of payments received by EDC from or on the account of Guarantor (collectively, a “**Subrogation Claim**”), until the Expiration Date. If any amount shall be paid to or received by Guarantor on account of a Subrogation Claim at any time prior to the Expiration Date, such amount shall be held by Guarantor in trust for EDC, segregated from other funds of Guarantor, and shall, forthwith upon receipt by Guarantor, be turned over to EDC in the exact form received by Guarantor (duly endorsed by Guarantor to EDC, if required), to be applied against the Guaranteed Obligations, whether matured or unmatured, in such order as EDC may determine.

4. **Dealing With Borrower and Others.** All the Guaranteed Obligations shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon this Guarantee, and all dealings among the Transaction Parties and EDC likewise shall be conclusively presumed to have been had or consummated in reliance upon this Guarantee. EDC, without releasing, discharging, limiting or otherwise affecting in whole or in part Guarantor’s obligations and liabilities hereunder and without the consent of or notice to Guarantor, may: (a) grant time, renewals, extensions, compromises, concessions, waivers, releases, discharges and other indulgences to Borrower or any other person; (b) take or abstain from taking collateral or other security from Borrower or any other person, or from perfecting collateral or other security of Borrower or any other person; (c) release, discharge, compromise, realize, enforce or otherwise deal with or do any act or thing in respect of (with or without consideration) any and all security given by Borrower or any other person with respect to the obligations or matters contemplated by the Transaction Documents; (d) accept compromises or arrangements from Borrower or any other person; (f) apply all money at any time received from Borrower, Guarantor or any other person, or from the collateral or other security upon the Guaranteed Obligations, in its sole and absolute discretion; and (g) otherwise deal with, or waive or modify its right to deal with, Borrower and all other persons and collateral or other security as it may see fit.

5. **Waiver of Rights.** Guarantor hereby irrevocably and unconditionally waives, to the fullest extent permitted by all applicable laws: (a) notice of acceptance of this Guarantee or proof of reliance by EDC upon this Guarantee and notice of any liability to which this Guarantee may apply, (b) notice of the creation, renewal, extension or accrual of any of the Guaranteed Obligations, (c) all notices that may be required by any applicable law or otherwise to preserve intact any rights of EDC against Borrower, Guarantor or other Transaction Party, including any demand, presentment, protest, proof of notice of nonpayment, notice of any failure on the part of Borrower, Guarantor or other Transaction Party to perform and comply with any covenant, agreement, term, condition or provision of any agreement and any other notice to any other party that may be liable in respect of the Guaranteed Obligations, except any of the foregoing as may be expressly required hereunder, (d) any right to the enforcement, assertion or exercise by EDC of any right, power, privilege or remedy conferred upon EDC, (e) any requirement that EDC exhaust any right, power, privilege or remedy, or mitigate any damages resulting from a default, or proceed to take any action against Borrower, Guarantor or any other person under or in respect of any Transaction Document or otherwise, or protect, secure, perfect or ensure any Lien on any collateral of any Transaction Party now or hereafter pledged to EDC to secure repayment of any of the Guaranteed Obligations, and (f) the benefit of any statute of limitations affecting Guarantor’s or Borrower's liability in respect of any of the Guaranteed Obligations, and

Guarantor agrees that any payment of any Guaranteed Obligation to the applicable person and any other act that shall toll any statute of limitations applicable to the Guaranteed Obligations shall also operate to toll such statute of limitations applicable to Guarantor's liability under Section 2 hereof.

6. **Guaranteed Obligations Not Affected.** The Guaranteed Obligations of Guarantor hereunder shall not be affected or impaired by any act, omission, matter or thing whatsoever, occurring before, upon or after any demand for payment hereunder (and whether or not known to Guarantor or EDC) which, but for this provision, might constitute a whole or partial defense to a claim against Guarantor hereunder or might operate to release or otherwise exonerate Guarantor from any of its obligations hereunder or otherwise affect such obligations, whether occasioned by default of EDC or otherwise, and Guarantor hereby irrevocably waives any defense it may now or hereafter have in any way relating to the foregoing, including, without limitation: (a) any irregularity, defect, unenforceability or invalidity in respect of any Transaction Document or any of the Guaranteed Obligations; (b) any defense or right or alleged right of set-off, deduction, abatement, recoupment, appropriation, application, reduction or counterclaim or any claim or demand that Borrower or any other person may have or may allege to have against EDC, whether in respect of the Transaction Documents or otherwise; (c) any limitation of status or power, disability, incapacity or other circumstance relating to Borrower or any other person, including any insolvency, bankruptcy, liquidation, reorganization, readjustment, composition, dissolution, winding-up or other proceeding involving or affecting Borrower or any other person; (d) any failure of Borrower or any other person to perform or comply with any of the provisions of the Transaction Documents or to give notice thereof to Guarantor; (e) the taking or enforcing or exercising or the refusal or neglect to take or enforce or exercise any right or remedy from or against Borrower or any other person or their respective assets, or the release or discharge of any such right or remedies; (f) the granting of time, renewals, extensions, compromises, concessions, waivers, releases, discharges and other indulgences to Borrower or any other person; (g) any amendment, restatement, replacement, supplement or other modification of the Transaction Documents or any other document or instrument; (h) any change in the ownership, control, name, objects, businesses, assets, capital structure or constitution of Borrower or any other person; (i) any merger, consolidation or amalgamation of Borrower or Guarantor into or with any person or persons; (j) the occurrence of any change in the laws, rules, regulations or ordinances of any jurisdiction; and (k) any other circumstance (other than by complete, irrevocable payment) that might otherwise constitute a legal or equitable discharge or defense of Borrower under the Transaction Documents or of Guarantor in respect of this Guarantee.

7. **Taxes.** All Taxes in respect of this Guarantee or any amounts paid under this Guarantee shall be paid by Guarantor when due and, in any event, prior to the date on which penalties for nonpayment attach thereto. Guarantor will indemnify EDC against and in respect of all such Taxes, and within ten (10) days of demand therefor, pay EDC for the full amount of Taxes paid by EDC on an after-tax basis and any liability (including penalties, interest and expenses) arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally asserted.

8. **Tax Gross-up.** Without limiting the generality of the foregoing, if any Withholding Taxes or amounts in respect thereof must be deducted or withheld from any amounts payable or paid by Guarantor hereunder, Guarantor shall pay such additional amounts

as may be necessary to ensure that EDC receives a net amount equal to the full amount that it would have received had payment (including of any additional amounts payable under this Section) not been made subject to such Withholding Taxes. Within thirty (30) days after the date of any payment by Guarantor hereunder of Taxes or in respect of Taxes, Guarantor shall deliver to EDC satisfactory evidence (including originals, or certified copies, of all relevant receipts) that such Withholding Taxes have been duly remitted to the appropriate authority or authorities.

9. **Payments; Judgment Currency.** Guarantor hereby guaranties that payments hereunder will be paid to EDC, in United States Dollars (the “**relevant currency**”), promptly after demand therefor and in accordance with the wiring instructions of EDC. The obligation of Guarantor under this Guarantee shall, notwithstanding any payment in any other currency (whether pursuant to a judgment or otherwise), be discharged only to the extent of the amount in the relevant currency that EDC may purchase at the rate of exchange with the sum paid in such other currency (after any premium and costs of exchange) on the Business Day immediately following the day on which EDC receives such payment. For this purpose, “rate of exchange” means the rate at which the Royal Bank of Canada (or other authoritative source selected by EDC in its sole discretion) would, on the relevant date at or about 12:00 noon (Toronto, Ontario, Canada time), be prepared to exchange a similar amount of such other currency in Toronto, Ontario, Canada with the relevant currency. If the amount of the relevant currency which may be so purchased is less than the sum originally due to EDC in the relevant currency, Guarantor agrees, as a separate obligation and notwithstanding any such payment or judgment, to indemnify EDC against such loss.

10. **Indemnity.** As an original and independent obligation under this Guarantee, Guarantor shall: (a) indemnify EDC and keep EDC indemnified against any cost, loss, expense or liability of whatever kind resulting from the failure by Borrower to make due and punctual payment of any of the Guaranteed Obligations or resulting from any of the Guaranteed Obligations being or becoming void, voidable, unenforceable or ineffective against Borrower (including, but without limitation, all reasonable legal and other costs, charges and expenses incurred by EDC in connection with preserving or enforcing, or attempting to preserve or enforce, its rights under this Guarantee); and (b) pay on demand the amount of such cost, loss, expense or liability, whether or not EDC has attempted to enforce any rights against Borrower or any other person or otherwise.

11. **Subordination and Postponement.** All indebtedness and liabilities, present and future, of Borrower or any other Transaction Party to Guarantor, and Guarantor’s right to receive and accept payment on account of such indebtedness and liabilities, are hereby subordinated and postponed in right and time of payment to the satisfaction and payment in full in cash of the Guaranteed Obligations. All money received by Guarantor in violation of the terms of this Section shall be held by Guarantor in trust for EDC, segregated from other funds of Guarantor, and shall, forthwith upon receipt by Guarantor, be turned over to EDC in the exact form received by Guarantor (duly endorsed by Guarantor to EDC, if required), to be applied against the Guaranteed Obligations, whether matured or unmatured, in such order as EDC may determine.

12. **Reinstatement.** This Guarantee shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Guaranteed Obligations is rescinded or must otherwise be restored or returned by EDC upon the insolvency,

bankruptcy, dissolution, liquidation or reorganization of Borrower or any other person, or upon or as a result of the appointment of a receiver, intervener or conservator of, or trustee or similar officer for, Borrower or any other person or any substantial part of its property, or otherwise, all as though such payments had not been made.

13. **Notice.** Any notice, demand, request, waiver, agreement, consent, or any other communication under this agreement must be in writing to be effective and will be hand-delivered or sent by registered mail or email to the following addresses:

for the Guarantor:

Solar Seal Architectural LLC
40 Wisconsin Avenue
Norwich, Connecticut, USA 06360

Attention: Ryan Spurgeon
Email: rspurgeon@antamex.com

for EDC:

Export Development Canada
150 Slater Street
Ottawa, Ontario, Canada K1A 1K3

Attention: Loans Services
Email: LS-directlending@edc.ca

or such other address or email address or to the attention of such other individual which either party may from time to time notify the other in writing. Any notice or other communication delivered by hand or by registered mail will be deemed to have been given and received the earlier of actual receipt and seven days after posting. Any notice or other communication transmitted by email or other electronic means will be deemed to have been given and received on the day of transmission unless such day is not a Business Day, in which case the notice or other communication will be deemed to have been given on the opening of business on the following Business Day. In this section, "Business Day" means a day in the recipient's jurisdiction when banks are generally open for public business. In this agreement, "in writing" includes printing, typewriting or any electronic transmission that can be reproduced as printed text, on paper, at the point of reception.

14. **Severability.** If any of the provisions of this Guarantee shall be held invalid or unenforceable, this Guarantee shall be construed as if not containing such provisions, and the rights and obligations of the parties hereto shall be construed and enforced accordingly.

15. **Amendments in Writing; No Waiver; Cumulative Remedies.** None of the terms or provisions of this Guarantee may be waived, amended, supplemented or otherwise modified except by a written instrument executed by Guarantor and EDC; provided that any provision of this Guarantee may be waived in a writing executed by EDC. EDC shall not be

deemed by any act (except by a written instrument pursuant to this Section), delay, indulgence or omission to have acquiesced in any default, Event of Default, or in any breach of any of the terms and conditions hereof, and, in the absence of a written instrument pursuant to this Section, EDC shall not be deemed to have waived any right, power, privilege or remedy hereunder. No failure to exercise, or any delay in exercising, on the part of EDC, any right, power, remedy or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power, remedy or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by EDC of any right, power, privilege or remedy hereunder on any occasion shall not be construed as a bar to any right, power, privilege or remedy that EDC would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

16. **Guarantee in Addition to Other Obligations.** The obligations of Guarantor under this Guarantee are in addition to and not in substitution for any other obligations to EDC in relation to the other Transaction Documents and any guaranties, indemnities or security at any time held by or for the benefit of EDC.

17. **Section Headings.** The section headings used in this Guarantee are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

18. **Time of the Essence.** Time shall be of the essence of every provision of this Guarantee.

19. **Paramountcy.** To the extent of any conflict or inconsistency between the provisions of the Loan Agreement and this Guarantee, the Loan Agreement shall prevail.

20. **Successors and Assigns.** This Guarantee shall be binding upon the successors and permitted assigns of Guarantor and shall inure to the benefit of EDC and each successor and assign thereof. Guarantor may not assign any of its rights, interests or obligations hereunder to any person without the express written consent of EDC in its sole discretion, and any attempt to assign or transfer this Guarantee without such consent shall be null and void and of no effect whatsoever.

21. **Applicable Law.** This Guarantee shall be construed in accordance with and governed by the internal laws (without regard to any conflicts of laws) of the State of New York.

22. **JURISDICTION.** GUARANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTEE OR THE OTHER TRANSACTION DOCUMENTS, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT (A CERTIFIED OR EXEMPLIFIED COPY OF WHICH JUDGMENT WILL BE CONCLUSIVE EVIDENCE OF

THE FACT AND OF THE AMOUNT OF GUARANTOR'S INDEBTEDNESS), AND EACH OF GUARANTOR AND EDC (BY ITS ACCEPTANCE OF THIS GUARANTEE) HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH COURT. EACH OF GUARANTOR AND EDC (BY ITS ACCEPTANCE OF THIS GUARANTEE) AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT SHALL AFFECT ANY RIGHT THAT EDC MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTEE OR THE OTHER TRANSACTION DOCUMENTS AGAINST GUARANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION. GUARANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS GUARANTEE OR ANY OTHER TRANSACTION DOCUMENT IN ANY COURT REFERRED TO IN THIS SECTION. EACH OF GUARANTOR AND EDC (BY ITS ACCEPTANCE OF THIS GUARANTEE) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

23. **WAIVER OF JURY TRIAL.** EACH OF GUARANTOR AND EDC (BY ITS ACCEPTANCE OF THIS GUARANTEE) HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS GUARANTEE OR ANY OTHER TRANSACTION DOCUMENT FOR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY. EACH OF GUARANTOR AND EDC (BY ITS ACCEPTANCE OF THIS GUARANTEE) (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

24. **Limitation of Guarantor's Liability; Savings Clause.** It is the intention of Guarantor and EDC that Guarantor's obligations hereunder shall be in, but not in excess of, the maximum amount permitted by applicable federal bankruptcy law (including, without limitation, sections 544 and 548 of the United States Bankruptcy Code), or other insolvency, reorganization, fraudulent conveyance, fraudulent transfer, corporate, creditor rights or similar common law or laws of any state, nation or other governmental unit, as in effect from time to time (collectively, "**Applicable Law**"). Notwithstanding any provision herein contained to the contrary, Guarantor's liability for the payment of its Guaranteed Obligations under this Guarantee, or any liens or security interests securing this Guarantee, shall be limited to an amount not to exceed as


of any date of determination the amount that could be claimed by EDC from Guarantor under this Guarantee without rendering such claim void, voidable, avoidable, invalid, reduced, unenforceable or subject to subordination or disallowance under Applicable Law. To the end set forth above, but only to the extent that the obligations of Guarantor would otherwise be subject to being void, voidable, avoidable, invalid, unenforceable, reduced or subject to subordination or disallowance under Applicable Law, the maximum Guaranteed Obligations for which Guarantor shall be liable hereunder shall be reduced to that amount which, after giving effect thereto, would not cause the Guaranteed Obligations as so reduced to be subject to being void, voidable, avoidable, invalid, unenforceable, reduced or subject to subordination or disallowance under Applicable Law, and this Guarantee shall automatically be deemed to have been amended, and the Guaranteed Obligations reduced, accordingly, as of that date of determination with respect to Guarantor. This Section is intended solely to preserve the rights of EDC hereunder to the maximum extent permitted by Applicable Law, and neither Guarantor nor any other persons shall have any right or claim under this Section that would not otherwise be available under Applicable Law.

25. **Final Agreement.** Other than as referenced in the preceding sentence, this Guarantee contains the entire and exclusive agreement of the parties hereto with reference to the matters discussed herein. This Guarantee supersedes all prior drafts and communications with respect thereto.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Guarantor has caused this Guarantee to be duly executed and delivered as of the day and year first above written.

SOLAR SEAL ARCHITECTURAL LLC

By: 
Name: Jeremy Ozen
Title: Director Sole Member

By: _____
Name:
Title:

This is Exhibit "**R**" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BE496...

MONTANA LICARI

Administering Oath or Declaration Remotely

EQUIPMENT LEASE AGREEMENT ("Lease")

LESSOR: ANTAMEX INDUSTRIES ULC

210 Great Gulf Drive

Concord, Ontario L4K 5W1

LESSEE: SOLAR SEAL ARCHITECTURAL LLC

40 Wisconsin Avenue

Norwich, CT 06360

-
- 1. Lease.** Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, all of the personal property, together with all accessories and other items attached thereto or supplied therewith and all parts, additions, attachments and accessions now or hereafter incorporated therein or affixed thereto, (the "**Equipment**") described in the lease schedule attached hereto (the "**Lease Schedule**").
 - 2. Term and Acceptance.** The term of this Agreement will commence on the date in the Lease Schedule (the "**Start Date**") and will continue in effect to the end of the lease term as set out in the Lease Schedule (the "**Lease Term**"), unless terminated earlier in accordance with the terms of this Lease. This Lease cannot be cancelled or terminated except as expressly provided herein. When Lessee receives the Equipment described in a Lease Schedule, Lessee will inspect such Equipment to determine if it is in good working order. On the Start Date, Lessee will be deemed to have accepted the Equipment described in such Lease Schedule for all purposes of this Lease, except for such Equipment that Lessee has specifically rejected by written notice to Lessor before such date.
 - 3. Rent and Payments.** The rent payable by Lessee to Lessor during the Lease Term will be in the amount or amounts set forth in the Lease Schedule and will be payable on the first day of each Payment Period as specified in such Lease Schedule, commencing on the Rent Commencement Date specified therein. All amounts payable by Lessee pursuant to this Agreement or any lease, whether rent or otherwise, (collectively, the "**Payments**") will be paid in immediately available United States funds to Lessor at its address set forth above or at such other address as Lessor may direct from time to time. Lessee's obligation to pay in full all amounts due under this Agreement is absolute and unconditional under all circumstances and is not and will not be subject to any claim, defence, set-off, deduction, withholding or counterclaim for any reason whatsoever. All rent will be due and payable whether or not Lessee has received any notice that such rent is due.
 - 4. Equipment Selection; Warranties and Limit of Liability.** Lessee acknowledges that (i) Lessee has selected the Equipment and its supplier and/or manufacturer, (ii) Lessee has not relied on Lessor's skill or judgment in any way in selecting the Equipment, (iii) Lessee has requested Lessor to purchase the Equipment for the purposes of leasing such Equipment to Lessee pursuant to a lease and (iv) Lessor has the right to accept or reject, in Lessor's sole discretion, any request by Lessee for Lessor to purchase and lease any Equipment pursuant to a lease. Except as expressly provided for herein, Lessor has not made or given any warranties, representations or conditions of any kind whatsoever (whether express, implied, statutory or otherwise), with respect to the Equipment, including any relating to: the merchantability of the Equipment or its quality or fitness for any particular purpose; the durability, safety, condition, capability or suitability of the Equipment or its workmanship, or latent or patent defects. If Lessee encounters any problems with the Equipment, including if it is not properly installed, does not operate as intended by Lessee or as represented by any supplier and/or manufacturer thereof or fails to function or is

unacceptable for any reason whatsoever, Lessor will have no liability therefor and Lessee's only claim will be against such supplier and/or manufacturer. Lessor nevertheless agrees to assign any rights Lessor may have under any warranties of the supplier and/or manufacturer with respect to the Equipment, but only to the extent that such rights are assignable and only for and during the Lease Term. If the Equipment is returned by Lessee or repossessed by Lessor, Lessee will forthwith reassign, and will be deemed to have forthwith reassigned, all such warranties to Lessor, free and clear of all liens.

5. Ownership of Equipment. Other than for U.S. federal income tax purposes and as set forth in Section 20, Lessor is the owner of the Equipment. Lessee has no right, title or interest in and to the Equipment, except as expressly set forth herein. Lessor will not interfere with Lessee's right to use the Equipment described in the Lease Schedule in accordance with the terms of this Lease. Lessee will keep the Equipment free and clear of any lien, other than any liens granted by Lessor. If required by Lessor, Lessee will affix and maintain, as directed by Lessor, plates or markings on any of the Equipment showing Lessor as the owner.

6. Equipment Location; Use and Maintenance; Inspection; Name Changes, Etc. Except for Equipment which is designated in the Lease Schedule as being "Mobile Equipment", Lessee will use the Equipment only at the Equipment Location specified in the Lease Schedule, unless Lessee has obtained Lessor's prior written consent, which consent will not be unreasonably withheld. For Mobile Equipment, Lessee will not use or permit the use of such Equipment outside the United States of America for more than 30 consecutive days, without first giving written notice to Lessor. Lessee will use the Equipment only for Lessee's internal business purposes and will not use the Equipment unlawfully or unsafely. Lessee will, at Lessee's expense, install and maintain the Equipment in good condition and working order and as required by any applicable warranty and will furnish all parts required for such maintenance. Lessee will, at Lessee's expense, comply with all applicable laws, regulations and orders relating to the installation, possession, use and maintenance of the Equipment. Lessee will, at the request of Lessor, make the Equipment or any of it available to Lessor for inspection during normal business hours at any place where such Equipment is normally located and will make Lessee's records pertaining to such Equipment available to Lessor for inspection.

7. Insurance. During the term of this Agreement, Lessee will keep the Equipment fully insured, at no less than its full replacement value (including taxes and installation fees), against all risks of loss or damage to the Equipment from every cause whatsoever, naming Lessor and its successors and assigns as first loss payees. At Lessor's request, Lessee will give Lessor satisfactory evidence of the required insurance, all documents, cheques or drafts for loss or damage under any applicable insurance policies.

8. Loss and Damage. Lessee is responsible for all risks of loss or damage to the Equipment described in the Lease Schedule from any cause at all, whether or not insured, until all of Lessee's obligations under this Lease have been fulfilled. Lessee will promptly notify Lessor of any such loss or damage and of any insurance claims pertaining to the Equipment.

9. Taxes. Lessee will pay, when due, all licence fees, assessments and sales, use, property, excise, goods and services and other taxes of any nature (including penalties and interest, but excluding income taxes of Lessor), now or hereafter imposed by any federal, state, municipal or foreign taxing authority on or in connection with this Agreement.

10. Purchase Option. If Lessee is not in default under this Lease, Lessee shall have the option to purchase the Equipment at the end of the Lease Term for a purchase price set out in the Lease Schedule (the "Option Price"). Such option shall be deemed automatically exercised upon the expiry of the Lease Term unless the Lessee notifies the Lessor in writing prior to such expiration that it does not intend to exercise such option. Upon such exercise of the option and payment of the Option Price, the Lessor's right, title and interest in the Equipment will be transferred to the Lessee on an "as is, where is" basis, without recourse, representation, warranty or condition from the Lessor (express, implied, statutory or otherwise), except that the Equipment is being sold by the Lessor to the Lessee free and clear of any security interest created by the Lessor.

11. Indemnity. Lessee will indemnify Lessor and hold it harmless from any and all losses, claims, costs, expenses, damages, actions and liabilities whatsoever, including legal fees on a solicitor and own client basis, in connection with, arising out of or resulting from (i) the acquisition, delivery, installation, possession, ownership, leasing or use of the Equipment, (ii) the failure by Lessee to provide or maintain insurance as required by this Agreement or (iii) any other breach whatsoever by Lessee of this Agreement.

12. Default. The occurrence or happening of any one or more of the following events will constitute an "**Event of Default**" under this Agreement (a) Lessee fails to pay when due any amount payable under this Agreement and such failure continues for 10 days; (b) Lessee fails to comply with any requirement under this Agreement (other than as referred to in paragraph (a) of this Section) and such failure continues for 10 days after Lessor has notified Lessee in writing of it; (c) any representation or warranty made or deemed to have been made by Lessee in this Agreement, is at any time untrue or incorrect; (d) Lessee becomes insolvent or bankrupt, makes any assignment for the benefit of creditors, suspends its business or files a notice of intention to make a proposal to some or all of its creditors, or a trustee, receiver or other similar official is appointed for it or for a substantial part of its property or it consents to any such appointment, or any bankruptcy, reorganization, dissolution, liquidation, winding-up, arrangement or insolvency proceeding is instituted by it, or any such proceeding is instituted against it or any part of its property and is not dismissed within 30 days of being instituted, or it is dissolved, liquidated, wound-up or passes any resolution to do so; (e) a writ, execution, attachment or similar process is issued or levied against any of the Equipment or any substantial part of the property of Lessee and such writ, execution, attachment or similar process is not released, satisfied, discharged or vacated within 30 days after its entry, commencement or levy; (f) if Lessee is a corporation and it amalgamates with another corporation or effective control of Lessee is changed, in each case without the prior written consent of Lessor; or (g) Lessor, acting in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance of any of Lessee's obligations under this Agreement is or is about to be impaired or that all or any material part of the Equipment is or is about to be placed in jeopardy.

13. Remedies. If any Event of Default occurs, Lessor may do any one or more of the following: (a) require Lessee to return all or any of the Equipment, at Lessee's expense, to such location or locations as Lessor may specify; (b) take possession of all or any of the Equipment wherever it is without court order or other process of law; (c) terminate this Agreement and require Lessee to immediately pay to Lessor, as a genuine pre-estimate of liquidated damages for loss of a bargain and not as a penalty, an amount equal to the present value (calculated using a discount rate of 6% per annum) of all unpaid Payments due to Lessor under this Lease; (d) store or dispose of the Equipment or any part thereof, at public or private sale or other disposition, for cash or credit, and on such terms as Lessor will determine; and (e) exercise any other remedy available to Lessor, whether at law, in equity or otherwise. Lessor will apply the net proceeds from any sale or other disposition of the Equipment (after Lessor has deducted all costs of such sale or other disposition) against all or any of Lessee's obligations under this Agreement, Lessee will pay Lessor any amount Lessee still owes Lessor, unless Lessor is prevented by law from suing Lessee for the balance. All of Lessor's remedies are cumulative and not alternative.

14. Administration. Any notice or other communication to be given under this Agreement or the Lease will be in writing, and will be delivered, sent by prepaid registered mail, overnight courier or facsimile transmission, in any case, to the address or facsimile number set out in this Agreement or to such other address or facsimile number as the parties may specify from time to time by written notice given in the manner provided by this Section. Any notice or other communication sent by registered mail will be deemed to have been received on the fourth Business Day following the day on which it is sent, provided that no notice will be sent by registered mail during any actual or threatened disruption of postal services. Any notice or other communication sent by overnight courier or facsimile will be deemed to have been received on the first Business Day following the day on which it is sent. For the purposes of this Agreement, a "**Business Day**" means any day except Saturday, Sunday or a statutory holiday in the Province of Ontario.

15. Assignment. Lessee may not sell, sublease, sublicense, transfer or otherwise dispose of or give up possession of the Equipment, or any part thereof or Lessee's interests in any of it, without Lessor's prior written consent. Lessor may not sell, assign, transfer or otherwise dispose of, or grant a Lien in, all or any portion of its right, title and interest in the Equipment or this Agreement to anyone else, without notice to or the consent of Lessee; provided, however, no such sale, assignment, transfer or other disposition will relieve "Lessor" of its obligations under this Agreement. Lessee will not assert against any transferee of all or any of Lessor's rights and benefits under this Agreement, any claims, defences, set-offs, deductions or counterclaims which Lessee may now or in the future be entitled to assert against Lessor nor rely on any breach by Lessor of any of the terms of this Agreement as a basis to terminate this Agreement or any or all of Lessee's obligations under this Agreement. Subject to the foregoing, this Lease is binding on and will enure to the benefit of the parties hereto and their respective successors and permitted assigns.

16. Lessee's Obligations Performed by Lessor. If Lessee fails to perform any obligation under this Agreement, Lessor may, at its option, perform the obligation or cause it to be performed, in each case without waiving or curing any breach of this Agreement resulting from such failure, and Lessee will reimburse Lessor on demand for any amounts paid or expense or liability incurred by Lessor to do so.

17. Overdue Payments. If Lessee fails to pay, when due, any amount payable under this Agreement (including interest), Lessee will pay to Lessor on demand interest on such amount in default from the date such amount was due, both before and after judgment, until paid in full, at an annual rate equal to 18% per annum, calculated daily and compounded monthly.

18. Governing Law. This Agreement will be governed by the laws of the state of New York.

19. Further Assurances. Lessee will give Lessor such further assurances and do such acts and execute such documents as Lessor may reasonably require to give effect to this Agreement and to protect Lessor's rights herein and therein. Lessee will deliver to Lessor such financial statements of Lessee and other financial information as Lessor may from time to time reasonably request, unless such financial statements or other financial information is available to the public.

20. Tax Treatment. Lessor and Lessee intend that the Lease will be treated as, and each shall treat and report the Lease as, a sale occurring on the Start Date for U.S. federal income tax purposes, with Lessor as the seller of the Equipment and Lessee as the buyer of the Equipment, including by (i) treating Lessee as the owner of the Equipment as of the Start Date, eligible to claim depreciation deductions under Section 167 or 168 of the Internal Revenue Code of 1986, as amended (the "Code") with respect to the Equipment and (ii) treating the Payments as payments of purchase price for U.S. federal income tax purposes, for which Lessor may be eligible to report under the installment method within the meaning of Section 453 of the Code.

EXECUTED by the undersigned on the dates set forth below.

LESSOR:

ANTAMEX INDUSTRIES ULC

By: 

Name/Title: PRESTON SPURGEON
PRESTON

Date: DEC 1, 2022

LESSEE:

SOLAR SEAL ARCHITECTURAL LLC

By: 

Name/Title: Charles Robinson

Date: Dec 1, 2022

Naverra Glass LLC Lease Schedule

Naverra Glass LLC Lease Schedule						
Rate	10.75%					
Date	Opening Balance	Lump Sum Payment	Principal Payment	Interest	Closing Balance	Days in Month
January 1, 2023	\$22,798,697.71				\$22,798,697.71	30
February 1, 2023	\$22,798,697.71				\$22,798,697.71	31
March 1, 2023	\$22,798,697.71				\$22,798,697.71	28
April 1, 2023	\$22,798,697.71				\$22,798,697.71	31
May 1, 2023	\$22,798,697.71				\$22,798,697.71	30
June 1, 2023	\$22,798,697.71			\$281,465.40	\$22,517,232.31	31
July 1, 2023	\$22,517,232.31			\$281,465.40	\$22,235,766.90	30
August 1, 2023	\$22,235,766.90			\$281,465.40	\$21,954,301.50	31
September 1, 2023	\$21,954,301.50			\$281,465.40	\$21,672,836.09	31
October 1, 2023	\$21,672,836.09	\$3,100,000.00		\$281,465.40	\$18,221,370.69	30
November 1, 2023	\$18,221,370.69			\$281,465.40	\$17,939,905.29	31
December 1, 2023	\$17,939,905.29			\$281,465.40	\$17,658,439.88	30
January 1, 2024	\$17,658,439.88			\$183,942.08	\$17,474,497.80	30
February 1, 2024	\$17,474,497.80			\$183,942.08	\$17,290,555.72	31
March 1, 2024	\$17,290,555.72			\$183,942.08	\$17,106,613.64	29
April 1, 2024	\$17,106,613.64			\$183,942.08	\$16,922,671.55	31
May 1, 2024	\$16,922,671.55			\$183,942.08	\$16,738,729.47	30
June 1, 2024	\$16,738,729.47			\$183,942.08	\$16,554,787.39	31
July 1, 2024	\$16,554,787.39			\$183,942.08	\$16,370,845.31	30
August 1, 2024	\$16,370,845.31			\$183,942.08	\$16,186,903.23	31
September 1, 2024	\$16,186,903.23			\$183,942.08	\$16,002,961.14	31
October 1, 2024	\$16,002,961.14			\$183,942.08	\$15,819,019.06	30
November 1, 2024	\$15,819,019.06			\$183,942.08	\$15,635,076.98	31
December 1, 2024	\$15,635,076.98			\$183,942.08	\$15,451,134.90	30
January 1, 2025	\$15,451,134.90			\$183,942.08	\$15,267,192.82	30
February 1, 2025	\$15,267,192.82			\$183,942.08	\$15,083,250.73	31
March 1, 2025	\$15,083,250.73			\$183,942.08	\$14,899,308.65	28
April 1, 2025	\$14,899,308.65			\$183,942.08	\$14,715,366.57	31
May 1, 2025	\$14,715,366.57			\$183,942.08	\$14,531,424.49	30
June 1, 2025	\$14,531,424.49			\$183,942.08	\$14,347,482.41	31
July 1, 2025	\$14,347,482.41			\$183,942.08	\$14,163,540.32	30
August 1, 2025	\$14,163,540.32			\$183,942.08	\$13,979,598.24	31
September 1, 2025	\$13,979,598.24			\$183,942.08	\$13,795,656.16	31
October 1, 2025	\$13,795,656.16			\$183,942.08	\$13,611,714.08	30
November 1, 2025	\$13,611,714.08			\$183,942.08	\$13,427,771.99	31
December 1, 2025	\$13,427,771.99			\$183,942.08	\$13,243,829.91	30
January 1, 2026	\$13,243,829.91			\$183,942.08	\$13,059,887.83	30
February 1, 2026	\$13,059,887.83			\$183,942.08	\$12,875,945.75	31
March 1, 2026	\$12,875,945.75			\$183,942.08	\$12,692,003.67	28
April 1, 2026	\$12,692,003.67			\$183,942.08	\$12,508,061.58	31
May 1, 2026	\$12,508,061.58			\$183,942.08	\$12,324,119.50	30
June 1, 2026	\$12,324,119.50			\$183,942.08	\$12,140,177.42	31
July 1, 2026	\$12,140,177.42			\$183,942.08	\$11,956,235.34	30
August 1, 2026	\$11,956,235.34			\$183,942.08	\$11,772,293.26	31
September 1, 2026	\$11,772,293.26			\$183,942.08	\$11,588,351.17	31
October 1, 2026	\$11,588,351.17			\$183,942.08	\$11,404,409.09	30
November 1, 2026	\$11,404,409.09			\$183,942.08	\$11,220,467.01	31
December 1, 2026	\$11,220,467.01			\$183,942.08	\$11,036,524.93	30
January 1, 2027	\$11,036,524.93			\$183,942.08	\$10,852,582.84	30
February 1, 2027	\$10,852,582.84			\$183,942.08	\$10,668,640.76	31
March 1, 2027	\$10,668,640.76			\$183,942.08	\$10,484,698.68	28
April 1, 2027	\$10,484,698.68			\$183,942.08	\$10,300,756.60	31
May 1, 2027	\$10,300,756.60			\$183,942.08	\$10,116,814.52	30
June 1, 2027	\$10,116,814.52			\$183,942.08	\$9,932,872.43	31
July 1, 2027	\$9,932,872.43			\$183,942.08	\$9,748,930.35	30
August 1, 2027	\$9,748,930.35			\$183,942.08	\$9,564,988.27	31
September 1, 2027	\$9,564,988.27			\$183,942.08	\$9,381,046.19	31
October 1, 2027	\$9,381,046.19			\$183,942.08	\$9,197,104.11	30
November 1, 2027	\$9,197,104.11			\$183,942.08	\$9,013,162.02	31
December 1, 2027	\$9,013,162.02			\$183,942.08	\$8,829,219.94	30
January 1, 2028	\$8,829,219.94			\$183,942.08	\$8,645,277.86	30
February 1, 2028	\$8,645,277.86			\$183,942.08	\$8,461,335.78	31
March 1, 2028	\$8,461,335.78			\$183,942.08	\$8,277,393.70	29
April 1, 2028	\$8,277,393.70			\$183,942.08	\$8,093,451.61	31
May 1, 2028	\$8,093,451.61			\$183,942.08	\$7,909,509.53	30
June 1, 2028	\$7,909,509.53			\$183,942.08	\$7,725,567.45	31
July 1, 2028	\$7,725,567.45			\$183,942.08	\$7,541,625.37	30
August 1, 2028	\$7,541,625.37			\$183,942.08	\$7,357,683.28	31
September 1, 2028	\$7,357,683.28			\$183,942.08	\$7,173,741.20	31
October 1, 2028	\$7,173,741.20			\$183,942.08	\$6,989,799.12	30
November 1, 2028	\$6,989,799.12			\$183,942.08	\$6,805,857.04	31
December 1, 2028	\$6,805,857.04			\$183,942.08	\$6,621,914.96	30

January 1, 2029	\$6,621,914.96	\$183,942.08	\$58,508.70	\$6,437,972.87	30
February 1, 2029	\$6,437,972.87	\$183,942.08	\$58,779.57	\$6,254,030.79	31
March 1, 2029	\$6,254,030.79	\$183,942.08	\$51,574.34	\$6,070,088.71	28
April 1, 2029	\$6,070,088.71	\$183,942.08	\$55,420.74	\$5,886,146.63	31
May 1, 2029	\$5,886,146.63	\$183,942.08	\$52,007.73	\$5,702,204.55	30
June 1, 2029	\$5,702,204.55	\$183,942.08	\$52,061.91	\$5,518,262.46	31
July 1, 2029	\$5,518,262.46	\$183,942.08	\$48,757.25	\$5,334,320.38	30
August 1, 2029	\$5,334,320.38	\$183,942.08	\$48,703.08	\$5,150,378.30	31
September 1, 2029	\$5,150,378.30	\$183,942.08	\$47,023.66	\$4,966,436.22	31
October 1, 2029	\$4,966,436.22	\$183,942.08	\$43,881.53	\$4,782,494.14	30
November 1, 2029	\$4,782,494.14	\$183,942.08	\$43,664.83	\$4,598,552.05	31
December 1, 2029	\$4,598,552.05	\$183,942.08	\$40,631.04	\$4,414,609.97	30
January 1, 2030	\$4,414,609.97	\$183,942.08	\$39,005.80	\$4,230,667.89	30
February 1, 2030	\$4,230,667.89	\$183,942.08	\$38,626.58	\$4,046,725.81	31
March 1, 2030	\$4,046,725.81	\$183,942.08	\$33,371.63	\$3,862,783.72	28
April 1, 2030	\$3,862,783.72	\$183,942.08	\$35,267.74	\$3,678,841.64	31
May 1, 2030	\$3,678,841.64	\$183,942.08	\$32,504.83	\$3,494,899.56	30
June 1, 2030	\$3,494,899.56	\$183,942.08	\$31,908.91	\$3,310,957.48	31
July 1, 2030	\$3,310,957.48	\$183,942.08	\$29,254.35	\$3,127,015.40	30
August 1, 2030	\$3,127,015.40	\$183,942.08	\$28,550.08	\$2,943,073.31	31
September 1, 2030	\$2,943,073.31	\$183,942.08	\$26,870.66	\$2,759,131.23	31
October 1, 2030	\$2,759,131.23	\$183,942.08	\$24,378.63	\$2,575,189.15	30
November 1, 2030	\$2,575,189.15	\$183,942.08	\$23,511.83	\$2,391,247.07	31
December 1, 2030	\$2,391,247.07	\$183,942.08	\$21,128.14	\$2,207,304.99	30
January 1, 2031	\$2,207,304.99	\$183,942.08	\$19,502.90	\$2,023,362.90	30
February 1, 2031	\$2,023,362.90	\$183,942.08	\$18,473.58	\$1,839,420.82	31
March 1, 2031	\$1,839,420.82	\$183,942.08	\$15,168.92	\$1,655,478.74	28
April 1, 2031	\$1,655,478.74	\$183,942.08	\$15,114.75	\$1,471,536.66	31
May 1, 2031	\$1,471,536.66	\$183,942.08	\$13,001.93	\$1,287,594.57	30
June 1, 2031	\$1,287,594.57	\$183,942.08	\$11,755.91	\$1,103,652.49	31
July 1, 2031	\$1,103,652.49	\$183,942.08	\$9,751.45	\$919,710.41	30
August 1, 2031	\$919,710.41	\$183,942.08	\$8,397.08	\$735,768.33	31
September 1, 2031	\$735,768.33	\$183,942.08	\$6,717.67	\$551,826.25	31
October 1, 2031	\$551,826.25	\$183,942.08	\$4,875.73	\$367,884.16	30
November 1, 2031	\$367,884.16	\$183,942.08	\$3,358.83	\$183,942.08	31
December 1, 2031	\$183,942.08	\$183,942.08	\$1,625.24	\$0.00	30

Equipment in Collateral with Loan	Cost of Equipment
Billeco Legacy Series 108" Glass Washer Base Price	226,770.00
Oven Heat Soak HST-V-60x32	106,590.00
Insulating glass production line Glaston JUMBO TPS for max. dimenstions 2700 x 6000 mm	3,462,500.00
Laminated Glass line for max glass size up to 2.800 x 6,000 mm	800,506.00
Climatic room for PVB with Interleaf	275,000.00
Italmatic Autoclave	430,000.00
Heating and Pressing Section	310,000.00
Galactic Standard 6133	236,015.00
Galactic Standard 6133	236,015.00
Jumbo Gantry Loading System / 130" x 240"	221,108.00
X-Automatic Breakout Station	118,321.00
X-Automatic Breakout Station	118,321.00
Optional - Hegla Boraident Laser Marking System	103,079.00
Optional - Hegla Boraident Laser Marking System	103,079.00
Air Cushion Breakout Table with Belts 6337	67,543.00
Air Cushion Breakout Table with Belts 6337	67,543.00
ART Tilt Table 130" x 240" / Moveable	60,956.00
ART Tilt Table 130" x 240" / Stationary	38,601.00
Safety Cell for Gantry, Cutting & ReMaster / Line 1	35,630.00
New Generation Edge Deletion - Single	31,998.00
New Generation Edge Deletion - Single	31,998.00
Jumbo A-Racks / 240"	30,048.00
Buffer Conveyor	24,180.00
Jumbo L-Racks / 240"	20,502.00
10.6 Jumbo A-Racks / 204"	14,120.00
Safety Cell for ART, Cutting & ReMaster / Line 2	11,866.00
10.5 Jumbo L-Racks / 204"	6,480.00
Optional - Assist Rolls	6,448.00
Optional - Assist Rolls	6,448.00
Cullet Tub for X-Breakout Station	6,045.00
Cullet Tub for X-Breakout Station	6,045.00
Automatic Tool Changer	4,385.00
Automatic Tool Changer	4,385.00
Plastic Breakout Edge	2,289.00
2 nd Cutting Oil Supply	806.00
2 nd Cutting Oil Supply	806.00
Plastic Breakout Edges	2,289.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
Glaston Flat Tempering Furnace FC Series 2860 - 2	2,042,500.00
Whiteboards & Tables	1,843.71
Post Lamination 1D Scanner- Horizontal	104,843.00
Post Tempering- Anisotropy	236,006.00
Lamination Prior to Oven- Quality Scanner 3D	168,795.00
Vertical IG line after Washing- Quality Scanner 3D	182,905.00
Vertical IG line after assembly press- Quality Checker IG	99,315.00
SeamMaXX PRO (WET) Automatic Seaming Line & BatchMasta System	583,000.00
Digital Printing Line Model Vitro-Jet Multiflex M6 2860	989,500.00
CLX Cable	140,000.00
Conduit	185,000.00
Referb & New Equipment Release	450,000.00
Referb & New Equipment	400,000.00
SW Gear/TerminationsMV/LV	140,000.00
Transformer Terminations MV/LV	60,000.00
Wire	375,965.00
Housekeeping Pads	21,405.00
Labor Hours for Design Plans	95,540.00
1 Ton x 22' Span Single Girder Gorbelt Crane x 40' Long Runway	125,930.00
1 Ton x 22' Span Single Girder Gorbelt Crane x 44' Long Runway	125,930.00
8 x 6m Lightweight Craneway with Floor Mounted Steel Columns	44,074.00
Medium Voltage Transformer 5000 KVA	93,500.00
Medium Voltage Transformer 3000 KVA	63,400.00
Medium Voltage Transformer 3000 KVA	63,400.00
8500 SqFT Warehouse shop floor system	38,000.00
3000 SqFT Breakroom/Workshop- Surecrete Stain and Steel	9,000.00
Bathroom Floor refinish (2) - Color Chip System	4,500.00

Long Conveyor Table (50.5')	75,000.00
X Y Transfer Conveyor Table	38,000.00
Wide Conveyor Table	64,000.00
Tilting Table Conveyor	40,000.00
Furnance Conveyor	27,500.00
1 Main Breaker	348,750.00
Project Management, On-Site supervision, Site Services	58,450.00
Demolition, Excavation, Backfilling, Trench drain, Modifications	131,429.00
Concrete- Forming, Reinforcement, Supply & Placing, Finishing	94,233.00
Masonry wall reconstruction and infill	7,726.00
Structural Steel Modifications, Handrails & Pit Ladders, siding repairs	69,055.00
Supply and Install of Overhead Doors	23,289.00
Allowance for temporary Overhead doors	4,500.00
Allowance for block wall painting	1,500.00
Allowance for removal & Re-Installation of lights	4,000.00
Osprey 10 Distortion and Flatness Inspection System for 110 inch glass	113,600.00
Office Furniture	30,346.52
BDS60 Used Compressor	12,000.00
Sullair LS-12 Compressor	12,000.00
660-Gallon Vertical ASME Certified Air Receiver -150 MWP	4,823.50
Beko Premium Refrigerated Air Dryer - 400 cfm	6,245.00
WPG 500 LB. CAPACITY 4-CUP VACUUM LIFTER, 1 TON CAPACITY UNDERHUNG BRIDGE CRANE, ELECTRIC CHAIN HOIST x3	42,152.55
IGE GLASS TECHNOLOGIES AUTOMATED FURNACE ROLL CLEANER	38,320.50
WPG 1,000 LB. CAPACITY 4-CUP VACUUM LIFTER, 1TON CAPACITY UNDER HUNG BRIDGE CRANE, ELECTRIC CHAIN HOIST x2	28,101.70
(8) A-FRAME VERTICAL STORAGE/TRANSPORT CARTS	22,353.63
(6) A-FRAME VERTICAL STORAGE/TRANSPORT CARTS	19,160.25
WOODS POWER GRIP CO. 1,000 LB. CAPACITY 8-CUP VACUUM LIFTER, 1 TON CAPACITY UNDERHUNG BRIDGE CRANE, ELECTRIC CHAIN HOIST	14,050.85
SPARKLUKE HANDHELD ARGON DETECTION INSTRUMENT	14,050.85
YALE TUGGER MODEL MTR005LEN24T, 24 V, W/ BATTERY, TRUCK WT. W/ BATTERY APPROX. 2,290 LBS., FAIL TO CHARGE x4	12,773.52
THINLIGHT TECHNOLOGIES GLASS INSPECTION STATION	6,386.75
CLUB CAR ELECTRIC GOLF CART, 48 V, CARGO BED & CHARGER	5,109.40
(4) BARRELS OF KODISPACE 4SG	5,109.40
WORKHORSE 24 V BATTERY CHARGER, MODEL 12R0540E3D, 208, 240, 480V, 3-PHASE x4	5,109.40
ROCK RIVER 6-DRAWER TOOL CABINET, INCLUDES ANY CONTENT INSIDE TOOL CABINET x4	4,598.48
SAFETY-KLEEN SOLVENT AGITATING PARTS WASHER, MODEL 8	4,470.73
THINLIGHT TECHNOLOGIES GLASS INSPECTION STATION	6,386.75
KOBALT TOOL CABINET TOP/ BOTTOM BOXES, W/ CONTENT x2	3,832.06
SIGNODE STRAPPING CARTS x5	3,832.05
STRONGHOLD CABINET, W/ CONTENT	2,554.70
STEEL STOCK RACK, W/ CONTENT; CONDUIT, TUBE STOCK	1,916.03
DEWALT 9-DRAWER TOOL CABINET, POWER STRIP W/ USB PORTS, INCLUDES ANY CONTENT INSIDE TOOL CABINET x2	1,788.30
GEODORE PULLER SET	1,788.29
KOBALT DRWAER TOOL CABINET, W/ CONTENT x2	1,660.56
MILLER MILLERMATIC 251 WIRE WELDER, MIG GUN, GROUND LEAD, S/N LH010581B (GAS CYLINDER NOT INCLUDED)	1,596.69
YALE 2,500 KG CAPACITY PALLET JACKS x3	1,053.81
WESTWARD DRWAER TOOL CABINET, W/ CONTENT	1,021.88
Network Infrastructure for Connecticut Warehouse	48,710.68
I-Beams and Running Rails	199,545.00
Busetti Double Edging Line F10	894,080.00
S02 Gas Cabinet	17,986.00
Condensate Treatment KCF-100System	1,255.00
Condensate Drain Automatic condensate drain AMD-6550	1,123.00
Inspection of Main compressed air loop	2,350.00
Installation of compressor area	9,400.00
Start up of equipment in compressor area	1,230.00
Boge 5111-4LF N Rotary Screw Air Compressor	74,545.00
Donaldson DS0530 Oil water Separator	1,728.90
Mikropor MK-US-550 Refrigerated Air Dryer with Integral Pre and Post Filters	9,592.00
660 Gallon Vertical Air Receiver	8,670.00
Verkada, Inc. AC41-HW AC41 4 Door Controller x4	5,116.80
Verkada, Inc. ACC-MNT-7 Verkada Angle Mount Kit x6	715.20
Verkada AD31-HW AD31 Multi-Format Card Reader x14	3,348.80
Verkada CF81-30E-HW Verkada CF81-E Outdoor Fisheye Camera, 12MP, Fixed Lens, 30 Days Of Storage x6	9,595.20
Materials for Blower room drywall 104 Linear FT	10,000.00
Additional Materials from Teams Chat	3,365.30
Labor and Equipment to assist in Rigging and relocating one 7k lb heater and offload Heat Soke components	16,550.00
Piping Upgrades	9,850.00
Zebra 110 Xi111 Plus 300 DPI Label Printer Config	999.99
Zebra 110 Xi111 Plus Thermal Transfer Label Printer 300dpi Cutter LAN USB Serial	598.50
L-336558-AX Valve	621.38
L-336424-AX Valve	559.81
L-336424-AX Valve x2	1,242.76
L-336424-AX Valve	559.81
L-336424-AX Valve	559.81
L-336424-AX Valve	559.81
Misc	52,064.47
Total USD Amount	16,892,929.32
Total CND Amount	22,805,454.58

This is Exhibit "S" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538DF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



Secretary of the State of Connecticut UCC-1 Original Financing Statement

Filing Details

Filing Number: 0005153315

Filed On: 7/11/2023 2:32:55 PM

Submitter Information

Contact Name: Jeff Dicker
Phone Number:
Email Address: jdicker@antamex.com
Mailing Address:

Debtor Information

Organization Name: Naverra Glass, LLC f/k/a Solar Seal Architectural, LLC
Mailing Address: 40 Wisconsin Ave
City: Norwich State: CT
Zip Code: 06360-1533 Country: United States

Secured Party Information

Organization Name: Antamex Industries ULC
Mailing Address: 210 Great Gulf Drive
Concord, Ontario
L4K 5W1
Country: CANADA

Collateral Information

This financing statement covers the following collateral:
Attachment of collateral has been included with filing.

Collateral Type

Administered by Decedent's Representative: No
Held in Trust: No

Alternative Designation

Lessee/Lessor: Yes
Consignee/Consignor: No



Secretary of the State of Connecticut UCC-1 Original Financing Statement

Seller/Buyer: No
Bailee/Bailor: No
Licensee/Licensor: No

Filing Type

Transmitting Utility: No
Public Finance: No

Filing Information

Optional Filer Reference: N/A



Secretary of the State of Connecticut

Phone: 860-509-6003 Website: business.ct.gov Email: bsd@ct.gov

State of Connecticut

UCC-1 Financing Statement - Use Ink. Print or Type. Attach 8 1/2" X 11" sheets if necessary.

<p>Filing Party (Confirmation will be sent to this address):</p> <p>Name: Jeff Dicker</p> <p>Address: Antamex Industries ULC 210 Great Gulf Drive</p> <p>City: Concord</p> <p>State: ON Zip Code: L4K 5W1</p> <p>Email: jdicker@antamex.com</p> <p>Telephone Number: (905) 907-4922</p>	<p>Filing Fee: \$50</p> <p>Make checks payable to "Secretary of the State"</p>
--	---

1. Debtor's Exact Full Legal Name - Insert Only One Debtor Name (1A or 1B) - Do Not Abbreviate or Combine Names

or	<p>1A. Organization's Name</p> <p>Naverra Glass, LLC f/k/a Solar Seal Architectural, LLC</p>			
	<p>1B. Individual's</p> <p>Surname:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">First Personal Name:</td> <td style="width: 25%;">Middle:</td> <td style="width: 25%;">Suffix:</td> </tr> </table>	First Personal Name:	Middle:	Suffix:
First Personal Name:	Middle:	Suffix:		

1C. Mailing Address:

Address: 40 Wisconsin Avenue

City: Norwich

State: CT Zip Code: 06360-1533 Country: United States

2. Additional Debtor's Exact Full Legal Name - Insert Only One Debtor Name (2A or 2B) - Do Not Abbreviate or Combine Names

or	<p>2A. Organization's Name:</p>			
	<p>2B. Individual's</p> <p>Surname:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">First Personal Name:</td> <td style="width: 25%;">Middle:</td> <td style="width: 25%;">Suffix:</td> </tr> </table>	First Personal Name:	Middle:	Suffix:
First Personal Name:	Middle:	Suffix:		

2C. Mailing Address:

Address:

City:

State: Zip Code: Country:

3. Secured Party Name (or Name of Assignee of Assignor S/P) - Insert Only One Secured Party Name (3A or 3B)

3A. Organization's Name:

Antamex Industries ULC

or

3B. Individual's:

Surname:

First Personal Name:

Middle:

Suffix:

3C. Mailing Address:

Address: 210 Great Gulf Drive

City: Concord

State: ON

Zip Code: L4K 5W1

Country: Canada

4. This Financing Statement Covers the Following Collateral:

Glaston tempering furnace - FC2860 + Glaston jumbo tps 2.7x6m
TEC/IGE Solutions Vitrojet Multiflex M6 2860
QA/QC Viprottron multiple QA Scanners
Ashton Industrial Seamer - SeamMaXX Pro Automatic Seaming Line & Batchmasta system
Building improvements and equipment - concrete, electrical, plumbing and glass racks, glass tigger
Hegla Jumbo 130x240 cutting line - gantry, cutting, autobreakout
GPM Lamination line + Italmatic autoclave
Billco washer 108 inch
Pujol Heat Soak
Litesentry Osprey 10
Mass Crane - Crane systems
Perfect score conveyors

5. Check Only If Applicable and Check Only One Box: Collateral Is Held In A Trust (see UCC 1AD, Item 13 and Instructions) Being Administered By A Decedent's Personal Representative.

6. Check Only If Applicable and Check Only One Box:
 Public-Finance Transaction A Debtor is a Transmitting Utility

7. Alternative Designation (if applicable):
 Lessee / Lessor Consignee / Consignor Seller / Buyer Bailee / Bailor Licensee / Licensor

8. Optional Filer Reference Data:

Instructions for Connecticut UCC Financing Statement (Form UCC-1)

Instructions

Please type or print this form. Be sure it is completely legible. Read all Instructions, especially Instruction 1; correct Debtor name is crucial. Follow Instructions completely. **Do Not include social security numbers, financial account numbers or other non-public personally identifiable information anywhere on the form.**

Complete the form carefully because mistakes may have important legal consequences. If you have questions, consult your Legal Advisor. Filing office cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for filling office use.

When properly completed, send Filing Office Copy, with required fee, to filing office.

If you need to use attachments, use 8 1/2" x 11" sheets of paper and write, at the top of sheet, the name of the first Debtor, formatted exactly as it appears in item 2 of this form. You are encouraged to use the UCC Financing Statement Addendum.

1. Debtor name: Enter only one Debtor Name in item 1, an Organization's Name (1a) or an Individual's Name (1b). Enter Debtor's exact full legal name. **Do not abbreviate.**
- 1a. Organization Debtor. "Organization" means an entity having a legal identity separate from its owner. A partnership is an organization. A sole proprietorship is not an organization, even if it does business under a trade name. If Debtor is a Partnership, enter exact full legal name of Partnership. You need not enter names of partners as additional Debtors. If Debtor is a registered organization (e.g., Corporation, Limited Partnership, Limited Liability company), it is advisable to examine Debtor's current filed charter documents to determine Debtor's correct name, organization type, and jurisdiction of organization.
- 1b. Individual Debtor. "Individual" means a natural person; this includes a Sole Proprietorship, whether or not operating under a trade name. Don't use prefixes (Mr., Mrs., Ms.). Use suffix box for titles or lineage (jr., Sr., III) and not for other suffixes or titles (e.g., M.D.). Use married woman's personal name (Mary Smith, not Mrs John Smith). Enter individual Debtor's family name (surname) in Surname box, first given name in First Personal Name box, and all additional given names in Middle Name box. For both Organization and Individual Debtors: Don't use Debtors trade name, DBA, AKA, FKA, Division name etc. in place or combined with Debtor's legal name; you may add such other names as additional Debtors if you wish (but this is neither required nor recommended).
- 1c. An address is always required for the Debtor named in 1a or 1b.
2. If an additional Debtor is included, complete item 2. To include further additional Debtors, or one or more additional Secured Parties, attach either Addendum (Form UCC1Ad) of other additional page(s), using correct name format. Follow Instruction 1 for determining and formatting additional names.
3. Enter information for Secured Party or Total Assignee. If there is more than one Secured Party. Attach an Addendum (Form UCC1 Ad).
4. Use item 4 to indicate the collateral covered by this Financing Statement. If space in item 4 is insufficient, put the entire collateral description or continuation of the collateral description on either Addendum (Form UCC1Ad) or the other attached additional page(s).
5. If Debtor is a trust or a trustee acting with respect to property held in trust or is a decedent's estate, check the appropriate box.
6. If Debtor is a transmitting utility, check the appropriate box. If filed in connection with a public finance transaction, check the appropriate box.
7. If the filer desires (at filer's option) to use titles of lessee and lessor, or consignee and consignor, or seller and buyer (in the case of accounts or chattel paper), or bailee and bailor instead of Debtor and Secured Party, check the appropriate box in item 7.
8. This item is optional and is for filer's use only.

Office of the Secretary of the State

Mailing Address:

Commercial Recording Division
Connecticut Secretary of the State
P.O. Box 150470
Hartford, CT 06115-0470

Delivery Address:

Commercial Recording Division
Connecticut Secretary of the State
165 Capitol Avenue, Suite 1000
Hartford, CT 06106

Phone: [860-509-6003](tel:860-509-6003)

Website: business.ct.gov

This is Exhibit "T" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional) RSPURGEON@ANTAMEX.COM
C. SEND ACKNOWLEDGMENT TO: (Name and Address) ANTAMEX INDUSTRIES ULC 210 GREAT GULF DR #1 CONCORD, L4K 5W1 US

Delaware Department of State
U.C.C. Filing Section
Filed: 10:49 AM 08/25/2023
U.C.C. Initial Filing No: 2023 5833735
Service Request No: 20233343029

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME SOLAR SEAL ARCHITECTURAL LLC				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS 40 WISCONSIN AVENUE	CITY NORWICH	STATE CT	POSTAL CODE 06360	COUNTRY US

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME NAVERRA LLC				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS 40 WISCONSIN AVENUE	CITY NORWICH	STATE CT	POSTAL CODE 06360	COUNTRY US

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME ANTAMEX INDUSTRIES ULC				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS 210 GREAT GULF DRIVE	CITY CONCORD	STATE ON	POSTAL CODE L4K5W1	COUNTRY CA

4. COLLATERAL: This financing statement covers the following collateral:
Glaston tempering furnace - FC2860 + Glaston jumbo tps 2.7x6m TEC/IGE Solutions Vitrojet Multiflex M6 2860 QA/QC Viprottron multiple QA Scanners Ashton Industrial Seamer - SeamMaXX Pro Automatic Seaming Line & Batchmasta system Building improvements and equipment - concrete, electrical, plumbing and glass racks, glass tigger Hegla Jumbo 130x240 cutting line - gantry, cutting, autobreakout GPM Lamination line + Italmatic autoclave Billco washer 108 inch Pujol Heat Soak Litesentry Osprey 10 Mass Crane - Crane systems Perfect score conveyors

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and Instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
 Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
 Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:

This is Exhibit "U" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

From: Ryan Spurgeon
To: Smith, Adam Charles Caswell; Karwala, Wojtek
Cc: Jeff Decker; Jozen
Subject: [EXTERNAL]Re: Antamex Financials
Date: January-16-24 2:09:59 PM
Attachments: [Image001.png](#)
[DE_UCC Filing-C.pdf](#)
[CT_UCC Financing Statement-Antamex Naverra..pdf](#)
[Antamex Equipment lease to Solar Seal Architectural.pdf](#)

EXTERNAL EMAIL – USE CAUTION
COURRIEL EXTERNE – FAITES PREUVE DE PRUDENCE

Adam and Wojtek;

We are writing to you to follow up on our conversation from yesterday, and in particular to address your concerns vis-à-vis the ownership of the machinery and equipment (the "Equipment"). We had a chance to discuss this issue with both our U.S. counsel (Phillips Lytle) and our Canadian counsel (Gowling WLG) and wanted to assure you that in our view, the Equipment is owned by ANTAMEX and not Solar Seal. In this regard, we wanted to provide you the following helpful context:

- Internally, we have always treated the equipment as owned by ANTAMEX. Upon review, there is nothing in our books and records, that supports the Equipment being owned by anyone other than ANTAMEX (including Solar Seal).
- ANTAMEX and Solar Seal are party to a formal lease agreement that was executed in December of 2022, by ANTAMEX, as lessor, and Solar Seal, as lessee (the "Lease Agreement"). This would obviously not have been required if Solar Seal was the owner of the Equipment. To the extent helpful, we have attached a fully signed copy of the Lease Agreement. We note that in Section 5 of the Lease Agreement, the parties acknowledged that:

Other than for U.S. federal income tax purposes and as set forth in Section 20, Lessor (Antamex) is the owner of the Equipment. Lessee (Solar Seal) has no right, title or interest in and to the Equipment, except as expressly set forth herein. Lessor will not interfere with Lessee's right to use the Equipment described in the Lease Schedule in accordance with the terms of this Lease. Lessee will keep the Equipment free and clear of any lien, other than any liens granted by Lessor...

- Consistent with the above, ANTAMEX, as lessor, registered a UCC financing statement (the equivalent of a PPSA registration) against Solar Seal in respect of the Equipment and the Lease Agreement. Again, this would not have been required, if Solar Seal was the owner of the Equipment. We have attached a copy of the UCC registration to this email, in both Connecticut & Delaware.

The fact that the various purchase orders are addressed to Solar Seal is regrettable but is nothing more than a typographic error.

As we previously discussed, ANTAMEX is hopeful, that with EDC's support it can complete a transaction for the Equipment. I understand that you recently received correspondence from Solar Seal's landlord (Mr. Grossman), that he remains in support of that transaction – which we hope allays some concerns on that end as well.

We would like to move forward with that transaction, and in turn, to discuss the next steps with EDC. To that end, can you please advise us if you would like to have a call prior to the prebooked Friday timeslot or discuss how EDC would like to proceed.

Ryan Spurgeon
PRESIDENT

From: Smith, Adam Charles Caswell <adsmith@edc.ca>
Sent: Monday, January 15, 2024 3:55 PM
To: Ryan Spurgeon <rspurgeon@antamex.com>
Cc: Karwala, Wojtek <WKarwala@edc.ca>
Subject: Antamex Financials

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

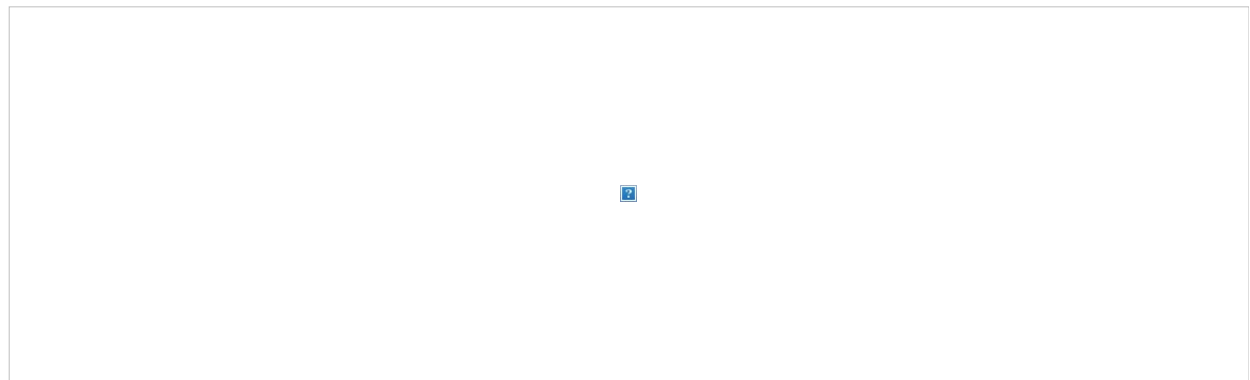
Hey Ryan,

In the 2022 Antamex ULC financial statements the terms of the lease agreement are provided. Could you please send us the document or agreement that stipulates these terms?

Screenshot below for reference.

Cheers,

Adam



Adam Smith
Special Risks Manager
EXPORT DEVELOPMENT CANADA

155 Wellington St. W. adsmith@edc.ca
Suite 3400, Toronto, Ontario, T: 905.615.6478
Canada, M5V 3H1 F: 905.615.6471
www.edc.ca

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As well, EDC values your privacy. Please see our [Privacy Practice](#) for information about how we handle your personal information.

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De plus, EDC attache une grande importance au respect de votre vie privée. Veuillez consulter notre [énoncé de confidentialité](#) afin de connaître nos pratiques en matière de protection des renseignements personnels. This email message, including any attachments, contains information that may be confidential and exempt from disclosure under applicable law. It is intended solely for the individual or entity designated above. If you are not the intended recipient, any distribution, copying, or use of the information contained in this transmission is unauthorized.

and strictly prohibited. If you have received this email in error, please immediately notify the sender and delete the original transmission from us, including any attachments, without making a copy. Thank you.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional) RSPURGEON@ANTAMEX.COM
C. SEND ACKNOWLEDGMENT TO: (Name and Address) ANTAMEX INDUSTRIES ULC 210 GREAT GULF DR #1 CONCORD, L4K 5W1 US

Delaware Department of State
U.C.C. Filing Section
Filed: 10:49 AM 08/25/2023
U.C.C. Initial Filing No: 2023 5833735
Service Request No: 20233343029

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME SOLAR SEAL ARCHITECTURAL LLC				
OR				
1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS 40 WISCONSIN AVENUE	CITY NORWICH	STATE CT	POSTAL CODE 06360	COUNTRY US

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME NAVERRA LLC				
OR				
2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS 40 WISCONSIN AVENUE	CITY NORWICH	STATE CT	POSTAL CODE 06360	COUNTRY US

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME ANTAMEX INDUSTRIES ULC				
OR				
3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS 210 GREAT GULF DRIVE	CITY CONCORD	STATE ON	POSTAL CODE L4K5W1	COUNTRY CA

4. COLLATERAL: This financing statement covers the following collateral:
Glaston tempering furnace - FC2860 + Glaston jumbo tps 2.7x6m TEC/IGE Solutions Vitrojet Multiflex M6 2860 QA/QC Viprottron multiple QA Scanners Ashton Industrial Seamer - SeamMaXX Pro Automatic Seaming Line & Batchmasta system Building improvements and equipment - concrete, electrical, plumbing and glass racks, glass tigger Hegla Jumbo 130x240 cutting line - gantry, cutting, autobreakout GPM Lamination line + Italmatic autoclave Billco washer 108 inch Pujol Heat Soak Litesentry Osprey 10 Mass Crane - Crane systems Perfect score conveyors

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and Instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
 Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
 Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:



Secretary of the State of Connecticut UCC-1 Original Financing Statement

Filing Details

Filing Number: 0005153315

Filed On: 7/11/2023 2:32:55 PM

Submitter Information

Contact Name: Jeff Dicker

Phone Number:

Email Address: jdicker@antamex.com

Mailing Address:

Debtor Information

Organization Name: Naverra Glass, LLC f/k/a Solar Seal Architectural, LLC

Mailing Address: 40 Wisconsin Ave

City: Norwich

State: CT

Zip Code: 06360-1533

Country: United States

Secured Party Information

Organization Name: Antamex Industries ULC

Mailing Address: 210 Great Gulf Drive

Concord, Ontario

L4K 5W1

Country: CANADA

Collateral Information

This financing statement covers the following collateral:

Attachment of collateral has been included with filing.

Collateral Type

Administered by Decedent's No

Representative:

Held in Trust: No

Alternative Designation

Lessee/Lessor: Yes

Consignee/Consignor: No

Filing Number: 0005153315

Filed On: 7/11/2023 2:32:55 PM



Secretary of the State of Connecticut UCC-1 Original Financing Statement

Seller/Buyer: No
Bailee/Bailor: No
Licensee/Licensor: No

Filing Type

Transmitting Utility: No
Public Finance: No

Filing Information

Optional Filer Reference: N/A

3. Secured Party Name (or Name of Assignee of Assignor S/P) - Insert Only One Secured Party Name (3A or 3B)

3A. Organization's Name:

Antamex Industries ULC

or

3B. Individual's:

Surname:

First Personal Name:

Middle:

Suffix:

3C. Mailing Address:

Address: 210 Great Gulf Drive

City: Concord

State: ON

Zip Code: L4K 5W1

Country: Canada

4. This Financing Statement Covers the Following Collateral:

Glaston tempering furnace - FC2860 + Glaston jumbo tps 2.7x6m
TEC/IGE Solutions Vitrojet Multiflex M6 2860
QA/QC Viprottron multiple QA Scanners
Ashton Industrial Seamer - SeamMaXX Pro Automatic Seaming Line & Batchmasta system
Building improvements and equipment - concrete, electrical, plumbing and glass racks, glass tigger
Hegla Jumbo 130x240 cutting line - gantry, cutting, autobreakout
GPM Lamination line + Italmatic autoclave
Billco washer 108 inch
Pujol Heat Soak
Litesentry Osprey 10
Mass Crane - Crane systems
Perfect score conveyors

5. Check Only If Applicable and Check Only One Box: Collateral Is [] Held In A Trust (see UCC 1AD, Item 13 and Instructions) [] Being Administered By A Decedent's Personal Representative.

6. Check Only If Applicable and Check Only One Box: [] Public-Finance Transaction [] A Debtor is a Transmitting Utility

7. Alternative Designation (if applicable): [] Lessee / Lessor [] Consignee / Consignor [] Seller / Buyer [] Bailee / Bailor [] Licensee / Licensor

8. Optional Filer Reference Data:

Instructions for Connecticut UCC Financing Statement (Form UCC-1)

Instructions

Please type or print this form. Be sure it is completely legible. Read all Instructions, especially Instruction 1; correct Debtor name is crucial. Follow Instructions completely. **Do Not include social security numbers, financial account numbers or other non-public personally identifiable information anywhere on the form.**

Complete the form carefully because mistakes may have important legal consequences. If you have questions, consult your Legal Advisor. Filing office cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for filling office use.

When properly completed, send Filing Office Copy, with required fee, to filing office.

If you need to use attachments, use 8 1/2" x 11" sheets of paper and write, at the top of sheet, the name of the first Debtor, formatted exactly as it appears in item 2 of this form. You are encouraged to use the UCC Financing Statement Addendum.

1. Debtor name: Enter only one Debtor Name in item 1, an Organization's Name (1a) or an Individual's Name (1b). Enter Debtor's exact full legal name. **Do not abbreviate.**
- 1a. Organization Debtor. "Organization" means an entity having a legal identity separate from its owner. A partnership is an organization. A sole proprietorship is not an organization, even if it does business under a trade name. If Debtor is a Partnership, enter exact full legal name of Partnership. You need not enter names of partners as additional Debtors. If Debtor is a registered organization (e.g., Corporation, Limited Partnership, Limited Liability company), it is advisable to examine Debtor's current filed charter documents to determine Debtor's correct name, organization type, and jurisdiction of organization.
- 1b. Individual Debtor. "Individual" means a natural person; this includes a Sole Proprietorship, whether or not operating under a trade name. Don't use prefixes (Mr., Mrs., Ms.). Use suffix box for titles or lineage (jr., Sr., III) and not for other suffixes or titles (e.g., M.D.). Use married woman's personal name (Mary Smith, not Mrs John Smith). Enter individual Debtor's family name (surname) in Surname box, first given name in First Personal Name box, and all additional given names in Middle Name box. For both Organization and Individual Debtors: Don't use Debtors trade name, DBA, AKA, FKA, Division name etc. in place or combined with Debtor's legal name; you may add such other names as additional Debtors if you wish (but this is neither required nor recommended).
- 1c. An address is always required for the Debtor named in 1a or 1b.
2. If an additional Debtor is included, complete item 2. To include further additional Debtors, or one or more additional Secured Parties, attach either Addendum (Form UCC1Ad) of other additional page(s), using correct name format. Follow Instruction 1 for determining and formatting additional names.
3. Enter information for Secured Party or Total Assignee. If there is more than one Secured Party. Attach an Addendum (Form UCC1 Ad).
4. Use item 4 to indicate the collateral covered by this Financing Statement. If space in item 4 is insufficient, put the entire collateral description or continuation of the collateral description on either Addendum (Form UCC1Ad) or the other attached additional page(s).
5. If Debtor is a trust or a trustee acting with respect to property held in trust or is a decedent's estate, check the appropriate box.
6. If Debtor is a transmitting utility, check the appropriate box. If filed in connection with a public finance transaction, check the appropriate box.
7. If the filer desires (at filer's option) to use titles of lessee and lessor, or consignee and consignor, or seller and buyer (in the case of accounts or chattel paper), or bailee and bailor instead of Debtor and Secured Party, check the appropriate box in item 7.
8. This item is optional and is for filer's use only.

Office of the Secretary of the State

Mailing Address:

Commercial Recording Division
Connecticut Secretary of the State
P.O. Box 150470
Hartford, CT 06115-0470

Delivery Address:

Commercial Recording Division
Connecticut Secretary of the State
165 Capitol Avenue, Suite 1000
Hartford, CT 06106

Phone: [860-509-6003](tel:860-509-6003)

Website: business.ct.gov

EQUIPMENT LEASE AGREEMENT ("Lease")

LESSOR: ANTAMEX INDUSTRIES ULC

210 Great Gulf Drive

Concord, Ontario L4K 5W1

LESSEE: SOLAR SEAL ARCHITECTURAL LLC

40 Wisconsin Avenue

Norwich, CT 06360

-
- 1. Lease.** Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, all of the personal property, together with all accessories and other items attached thereto or supplied therewith and all parts, additions, attachments and accessions now or hereafter incorporated therein or affixed thereto, (the "**Equipment**") described in the lease schedule attached hereto (the "**Lease Schedule**").
 - 2. Term and Acceptance.** The term of this Agreement will commence on the date in the Lease Schedule (the "**Start Date**") and will continue in effect to the end of the lease term as set out in the Lease Schedule (the "**Lease Term**"), unless terminated earlier in accordance with the terms of this Lease. This Lease cannot be cancelled or terminated except as expressly provided herein. When Lessee receives the Equipment described in a Lease Schedule, Lessee will inspect such Equipment to determine if it is in good working order. On the Start Date, Lessee will be deemed to have accepted the Equipment described in such Lease Schedule for all purposes of this Lease, except for such Equipment that Lessee has specifically rejected by written notice to Lessor before such date.
 - 3. Rent and Payments.** The rent payable by Lessee to Lessor during the Lease Term will be in the amount or amounts set forth in the Lease Schedule and will be payable on the first day of each Payment Period as specified in such Lease Schedule, commencing on the Rent Commencement Date specified therein. All amounts payable by Lessee pursuant to this Agreement or any lease, whether rent or otherwise, (collectively, the "**Payments**") will be paid in immediately available United States funds to Lessor at its address set forth above or at such other address as Lessor may direct from time to time. Lessee's obligation to pay in full all amounts due under this Agreement is absolute and unconditional under all circumstances and is not and will not be subject to any claim, defence, set-off, deduction, withholding or counterclaim for any reason whatsoever. All rent will be due and payable whether or not Lessee has received any notice that such rent is due.
 - 4. Equipment Selection; Warranties and Limit of Liability.** Lessee acknowledges that (i) Lessee has selected the Equipment and its supplier and/or manufacturer, (ii) Lessee has not relied on Lessor's skill or judgment in any way in selecting the Equipment, (iii) Lessee has requested Lessor to purchase the Equipment for the purposes of leasing such Equipment to Lessee pursuant to a lease and (iv) Lessor has the right to accept or reject, in Lessor's sole discretion, any request by Lessee for Lessor to purchase and lease any Equipment pursuant to a lease. Except as expressly provided for herein, Lessor has not made or given any warranties, representations or conditions of any kind whatsoever (whether express, implied, statutory or otherwise), with respect to the Equipment, including any relating to: the merchantability of the Equipment or its quality or fitness for any particular purpose; the durability, safety, condition, capability or suitability of the Equipment or its workmanship, or latent or patent defects. If Lessee encounters any problems with the Equipment, including if it is not properly installed, does not operate as intended by Lessee or as represented by any supplier and/or manufacturer thereof or fails to function or is

unacceptable for any reason whatsoever, Lessor will have no liability therefor and Lessee's only claim will be against such supplier and/or manufacturer. Lessor nevertheless agrees to assign any rights Lessor may have under any warranties of the supplier and/or manufacturer with respect to the Equipment, but only to the extent that such rights are assignable and only for and during the Lease Term. If the Equipment is returned by Lessee or repossessed by Lessor, Lessee will forthwith reassign, and will be deemed to have forthwith reassigned, all such warranties to Lessor, free and clear of all liens.

5. Ownership of Equipment. Other than for U.S. federal income tax purposes and as set forth in Section 20, Lessor is the owner of the Equipment. Lessee has no right, title or interest in and to the Equipment, except as expressly set forth herein. Lessor will not interfere with Lessee's right to use the Equipment described in the Lease Schedule in accordance with the terms of this Lease. Lessee will keep the Equipment free and clear of any lien, other than any liens granted by Lessor. If required by Lessor, Lessee will affix and maintain, as directed by Lessor, plates or markings on any of the Equipment showing Lessor as the owner.

6. Equipment Location; Use and Maintenance; Inspection; Name Changes, Etc. Except for Equipment which is designated in the Lease Schedule as being "Mobile Equipment", Lessee will use the Equipment only at the Equipment Location specified in the Lease Schedule, unless Lessee has obtained Lessor's prior written consent, which consent will not be unreasonably withheld. For Mobile Equipment, Lessee will not use or permit the use of such Equipment outside the United States of America for more than 30 consecutive days, without first giving written notice to Lessor. Lessee will use the Equipment only for Lessee's internal business purposes and will not use the Equipment unlawfully or unsafely. Lessee will, at Lessee's expense, install and maintain the Equipment in good condition and working order and as required by any applicable warranty and will furnish all parts required for such maintenance. Lessee will, at Lessee's expense, comply with all applicable laws, regulations and orders relating to the installation, possession, use and maintenance of the Equipment. Lessee will, at the request of Lessor, make the Equipment or any of it available to Lessor for inspection during normal business hours at any place where such Equipment is normally located and will make Lessee's records pertaining to such Equipment available to Lessor for inspection.

7. Insurance. During the term of this Agreement, Lessee will keep the Equipment fully insured, at no less than its full replacement value (including taxes and installation fees), against all risks of loss or damage to the Equipment from every cause whatsoever, naming Lessor and its successors and assigns as first loss payees. At Lessor's request, Lessee will give Lessor satisfactory evidence of the required insurance, all documents, cheques or drafts for loss or damage under any applicable insurance policies.

8. Loss and Damage. Lessee is responsible for all risks of loss or damage to the Equipment described in the Lease Schedule from any cause at all, whether or not insured, until all of Lessee's obligations under this Lease have been fulfilled. Lessee will promptly notify Lessor of any such loss or damage and of any insurance claims pertaining to the Equipment.

9. Taxes. Lessee will pay, when due, all licence fees, assessments and sales, use, property, excise, goods and services and other taxes of any nature (including penalties and interest, but excluding income taxes of Lessor), now or hereafter imposed by any federal, state, municipal or foreign taxing authority on or in connection with this Agreement.

10. Purchase Option. If Lessee is not in default under this Lease, Lessee shall have the option to purchase the Equipment at the end of the Lease Term for a purchase price set out in the Lease Schedule (the "Option Price"). Such option shall be deemed automatically exercised upon the expiry of the Lease Term unless the Lessee notifies the Lessor in writing prior to such expiration that it does not intend to exercise such option. Upon such exercise of the option and payment of the Option Price, the Lessor's right, title and interest in the Equipment will be transferred to the Lessee on an "as is, where is" basis, without recourse, representation, warranty or condition from the Lessor (express, implied, statutory or otherwise), except that the Equipment is being sold by the Lessor to the Lessee free and clear of any security interest created by the Lessor.

11. Indemnity. Lessee will indemnify Lessor and hold it harmless from any and all losses, claims, costs, expenses, damages, actions and liabilities whatsoever, including legal fees on a solicitor and own client basis, in connection with, arising out of or resulting from (i) the acquisition, delivery, installation, possession, ownership, leasing or use of the Equipment, (ii) the failure by Lessee to provide or maintain insurance as required by this Agreement or (iii) any other breach whatsoever by Lessee of this Agreement.

12. Default. The occurrence or happening of any one or more of the following events will constitute an "**Event of Default**" under this Agreement (a) Lessee fails to pay when due any amount payable under this Agreement and such failure continues for 10 days; (b) Lessee fails to comply with any requirement under this Agreement (other than as referred to in paragraph (a) of this Section) and such failure continues for 10 days after Lessor has notified Lessee in writing of it; (c) any representation or warranty made or deemed to have been made by Lessee in this Agreement, is at any time untrue or incorrect; (d) Lessee becomes insolvent or bankrupt, makes any assignment for the benefit of creditors, suspends its business or files a notice of intention to make a proposal to some or all of its creditors, or a trustee, receiver or other similar official is appointed for it or for a substantial part of its property or it consents to any such appointment, or any bankruptcy, reorganization, dissolution, liquidation, winding-up, arrangement or insolvency proceeding is instituted by it, or any such proceeding is instituted against it or any part of its property and is not dismissed within 30 days of being instituted, or it is dissolved, liquidated, wound-up or passes any resolution to do so; (e) a writ, execution, attachment or similar process is issued or levied against any of the Equipment or any substantial part of the property of Lessee and such writ, execution, attachment or similar process is not released, satisfied, discharged or vacated within 30 days after its entry, commencement or levy; (f) if Lessee is a corporation and it amalgamates with another corporation or effective control of Lessee is changed, in each case without the prior written consent of Lessor; or (g) Lessor, acting in good faith and upon commercially reasonable grounds, believes that the prospect of payment or performance of any of Lessee's obligations under this Agreement is or is about to be impaired or that all or any material part of the Equipment is or is about to be placed in jeopardy.

13. Remedies. If any Event of Default occurs, Lessor may do any one or more of the following: (a) require Lessee to return all or any of the Equipment, at Lessee's expense, to such location or locations as Lessor may specify; (b) take possession of all or any of the Equipment wherever it is without court order or other process of law; (c) terminate this Agreement and require Lessee to immediately pay to Lessor, as a genuine pre-estimate of liquidated damages for loss of a bargain and not as a penalty, an amount equal to the present value (calculated using a discount rate of 6% per annum) of all unpaid Payments due to Lessor under this Lease; (d) store or dispose of the Equipment or any part thereof, at public or private sale or other disposition, for cash or credit, and on such terms as Lessor will determine; and (e) exercise any other remedy available to Lessor, whether at law, in equity or otherwise. Lessor will apply the net proceeds from any sale or other disposition of the Equipment (after Lessor has deducted all costs of such sale or other disposition) against all or any of Lessee's obligations under this Agreement, Lessee will pay Lessor any amount Lessee still owes Lessor, unless Lessor is prevented by law from suing Lessee for the balance. All of Lessor's remedies are cumulative and not alternative.

14. Administration. Any notice or other communication to be given under this Agreement or the Lease will be in writing, and will be delivered, sent by prepaid registered mail, overnight courier or facsimile transmission, in any case, to the address or facsimile number set out in this Agreement or to such other address or facsimile number as the parties may specify from time to time by written notice given in the manner provided by this Section. Any notice or other communication sent by registered mail will be deemed to have been received on the fourth Business Day following the day on which it is sent, provided that no notice will be sent by registered mail during any actual or threatened disruption of postal services. Any notice or other communication sent by overnight courier or facsimile will be deemed to have been received on the first Business Day following the day on which it is sent. For the purposes of this Agreement, a "**Business Day**" means any day except Saturday, Sunday or a statutory holiday in the Province of Ontario.

15. Assignment. Lessee may not sell, sublease, sublicense, transfer or otherwise dispose of or give up possession of the Equipment, or any part thereof or Lessee's interests in any of it, without Lessor's prior written consent. Lessor may not sell, assign, transfer or otherwise dispose of, or grant a Lien in, all or any portion of its right, title and interest in the Equipment or this Agreement to anyone else, without notice to or the consent of Lessee; provided, however, no such sale, assignment, transfer or other disposition will relieve "Lessor" of its obligations under this Agreement. Lessee will not assert against any transferee of all or any of Lessor's rights and benefits under this Agreement, any claims, defences, set-offs, deductions or counterclaims which Lessee may now or in the future be entitled to assert against Lessor nor rely on any breach by Lessor of any of the terms of this Agreement as a basis to terminate this Agreement or any or all of Lessee's obligations under this Agreement. Subject to the foregoing, this Lease is binding on and will enure to the benefit of the parties hereto and their respective successors and permitted assigns.

16. Lessee's Obligations Performed by Lessor. If Lessee fails to perform any obligation under this Agreement, Lessor may, at its option, perform the obligation or cause it to be performed, in each case without waiving or curing any breach of this Agreement resulting from such failure, and Lessee will reimburse Lessor on demand for any amounts paid or expense or liability incurred by Lessor to do so.

17. Overdue Payments. If Lessee fails to pay, when due, any amount payable under this Agreement (including interest), Lessee will pay to Lessor on demand interest on such amount in default from the date such amount was due, both before and after judgment, until paid in full, at an annual rate equal to 18% per annum, calculated daily and compounded monthly.

18. Governing Law. This Agreement will be governed by the laws of the state of New York.

19. Further Assurances. Lessee will give Lessor such further assurances and do such acts and execute such documents as Lessor may reasonably require to give effect to this Agreement and to protect Lessor's rights herein and therein. Lessee will deliver to Lessor such financial statements of Lessee and other financial information as Lessor may from time to time reasonably request, unless such financial statements or other financial information is available to the public.

20. Tax Treatment. Lessor and Lessee intend that the Lease will be treated as, and each shall treat and report the Lease as, a sale occurring on the Start Date for U.S. federal income tax purposes, with Lessor as the seller of the Equipment and Lessee as the buyer of the Equipment, including by (i) treating Lessee as the owner of the Equipment as of the Start Date, eligible to claim depreciation deductions under Section 167 or 168 of the Internal Revenue Code of 1986, as amended (the "Code") with respect to the Equipment and (ii) treating the Payments as payments of purchase price for U.S. federal income tax purposes, for which Lessor may be eligible to report under the installment method within the meaning of Section 453 of the Code.

EXECUTED by the undersigned on the dates set forth below.

LESSOR:

ANTAMEX INDUSTRIES ULC

By: 

Name/Title: PRESTON SPURGEON
PRESTON

Date: DEC 1, 2022

LESSEE:

SOLAR SEAL ARCHITECTURAL LLC

By: 

Name/Title: Charles Robinson

Date: Dec 1, 2022

Naverra Glass LLC Lease Schedule

Naverra Glass LLC Lease Schedule						
Rate	10.75%					
Date	Opening Balance	Lump Sum Payment	Principal Payment	Interest	Closing Balance	Days in Month
January 1, 2023	\$22,798,697.71				\$22,798,697.71	30
February 1, 2023	\$22,798,697.71				\$22,798,697.71	31
March 1, 2023	\$22,798,697.71				\$22,798,697.71	28
April 1, 2023	\$22,798,697.71				\$22,798,697.71	31
May 1, 2023	\$22,798,697.71				\$22,798,697.71	30
June 1, 2023	\$22,798,697.71			\$281,465.40	\$22,517,232.31	31
July 1, 2023	\$22,517,232.31			\$281,465.40	\$22,235,766.90	30
August 1, 2023	\$22,235,766.90			\$281,465.40	\$21,954,301.50	31
September 1, 2023	\$21,954,301.50			\$281,465.40	\$21,672,836.09	31
October 1, 2023	\$21,672,836.09	\$3,100,000.00		\$281,465.40	\$18,221,370.69	30
November 1, 2023	\$18,221,370.69			\$281,465.40	\$17,939,905.29	31
December 1, 2023	\$17,939,905.29			\$281,465.40	\$17,658,439.88	30
January 1, 2024	\$17,658,439.88			\$183,942.08	\$17,474,497.80	30
February 1, 2024	\$17,474,497.80			\$183,942.08	\$17,290,555.72	31
March 1, 2024	\$17,290,555.72			\$183,942.08	\$17,106,613.64	29
April 1, 2024	\$17,106,613.64			\$183,942.08	\$16,922,671.55	31
May 1, 2024	\$16,922,671.55			\$183,942.08	\$16,738,729.47	30
June 1, 2024	\$16,738,729.47			\$183,942.08	\$16,554,787.39	31
July 1, 2024	\$16,554,787.39			\$183,942.08	\$16,370,845.31	30
August 1, 2024	\$16,370,845.31			\$183,942.08	\$16,186,903.23	31
September 1, 2024	\$16,186,903.23			\$183,942.08	\$16,002,961.14	31
October 1, 2024	\$16,002,961.14			\$183,942.08	\$15,819,019.06	30
November 1, 2024	\$15,819,019.06			\$183,942.08	\$15,635,076.98	31
December 1, 2024	\$15,635,076.98			\$183,942.08	\$15,451,134.90	30
January 1, 2025	\$15,451,134.90			\$183,942.08	\$15,267,192.82	30
February 1, 2025	\$15,267,192.82			\$183,942.08	\$15,083,250.73	31
March 1, 2025	\$15,083,250.73			\$183,942.08	\$14,899,308.65	28
April 1, 2025	\$14,899,308.65			\$183,942.08	\$14,715,366.57	31
May 1, 2025	\$14,715,366.57			\$183,942.08	\$14,531,424.49	30
June 1, 2025	\$14,531,424.49			\$183,942.08	\$14,347,482.41	31
July 1, 2025	\$14,347,482.41			\$183,942.08	\$14,163,540.32	30
August 1, 2025	\$14,163,540.32			\$183,942.08	\$13,979,598.24	31
September 1, 2025	\$13,979,598.24			\$183,942.08	\$13,795,656.16	31
October 1, 2025	\$13,795,656.16			\$183,942.08	\$13,611,714.08	30
November 1, 2025	\$13,611,714.08			\$183,942.08	\$13,427,771.99	31
December 1, 2025	\$13,427,771.99			\$183,942.08	\$13,243,829.91	30
January 1, 2026	\$13,243,829.91			\$183,942.08	\$13,059,887.83	30
February 1, 2026	\$13,059,887.83			\$183,942.08	\$12,875,945.75	31
March 1, 2026	\$12,875,945.75			\$183,942.08	\$12,692,003.67	28
April 1, 2026	\$12,692,003.67			\$183,942.08	\$12,508,061.58	31
May 1, 2026	\$12,508,061.58			\$183,942.08	\$12,324,119.50	30
June 1, 2026	\$12,324,119.50			\$183,942.08	\$12,140,177.42	31
July 1, 2026	\$12,140,177.42			\$183,942.08	\$11,956,235.34	30
August 1, 2026	\$11,956,235.34			\$183,942.08	\$11,772,293.26	31
September 1, 2026	\$11,772,293.26			\$183,942.08	\$11,588,351.17	31
October 1, 2026	\$11,588,351.17			\$183,942.08	\$11,404,409.09	30
November 1, 2026	\$11,404,409.09			\$183,942.08	\$11,220,467.01	31
December 1, 2026	\$11,220,467.01			\$183,942.08	\$11,036,524.93	30
January 1, 2027	\$11,036,524.93			\$183,942.08	\$10,852,582.84	30
February 1, 2027	\$10,852,582.84			\$183,942.08	\$10,668,640.76	31
March 1, 2027	\$10,668,640.76			\$183,942.08	\$10,484,698.68	28
April 1, 2027	\$10,484,698.68			\$183,942.08	\$10,300,756.60	31
May 1, 2027	\$10,300,756.60			\$183,942.08	\$10,116,814.52	30
June 1, 2027	\$10,116,814.52			\$183,942.08	\$9,932,872.43	31
July 1, 2027	\$9,932,872.43			\$183,942.08	\$9,748,930.35	30
August 1, 2027	\$9,748,930.35			\$183,942.08	\$9,564,988.27	31
September 1, 2027	\$9,564,988.27			\$183,942.08	\$9,381,046.19	31
October 1, 2027	\$9,381,046.19			\$183,942.08	\$9,197,104.11	30
November 1, 2027	\$9,197,104.11			\$183,942.08	\$9,013,162.02	31
December 1, 2027	\$9,013,162.02			\$183,942.08	\$8,829,219.94	30
January 1, 2028	\$8,829,219.94			\$183,942.08	\$8,645,277.86	30
February 1, 2028	\$8,645,277.86			\$183,942.08	\$8,461,335.78	31
March 1, 2028	\$8,461,335.78			\$183,942.08	\$8,277,393.70	29
April 1, 2028	\$8,277,393.70			\$183,942.08	\$8,093,451.61	31
May 1, 2028	\$8,093,451.61			\$183,942.08	\$7,909,509.53	30
June 1, 2028	\$7,909,509.53			\$183,942.08	\$7,725,567.45	31
July 1, 2028	\$7,725,567.45			\$183,942.08	\$7,541,625.37	30
August 1, 2028	\$7,541,625.37			\$183,942.08	\$7,357,683.28	31
September 1, 2028	\$7,357,683.28			\$183,942.08	\$7,173,741.20	31
October 1, 2028	\$7,173,741.20			\$183,942.08	\$6,989,799.12	30
November 1, 2028	\$6,989,799.12			\$183,942.08	\$6,805,857.04	31
December 1, 2028	\$6,805,857.04			\$183,942.08	\$6,621,914.96	30

January 1, 2029	\$6,621,914.96	\$183,942.08	\$58,508.70	\$6,437,972.87	30
February 1, 2029	\$6,437,972.87	\$183,942.08	\$58,779.57	\$6,254,030.79	31
March 1, 2029	\$6,254,030.79	\$183,942.08	\$51,574.34	\$6,070,088.71	28
April 1, 2029	\$6,070,088.71	\$183,942.08	\$55,420.74	\$5,886,146.63	31
May 1, 2029	\$5,886,146.63	\$183,942.08	\$52,007.73	\$5,702,204.55	30
June 1, 2029	\$5,702,204.55	\$183,942.08	\$52,061.91	\$5,518,262.46	31
July 1, 2029	\$5,518,262.46	\$183,942.08	\$48,757.25	\$5,334,320.38	30
August 1, 2029	\$5,334,320.38	\$183,942.08	\$48,703.08	\$5,150,378.30	31
September 1, 2029	\$5,150,378.30	\$183,942.08	\$47,023.66	\$4,966,436.22	31
October 1, 2029	\$4,966,436.22	\$183,942.08	\$43,881.53	\$4,782,494.14	30
November 1, 2029	\$4,782,494.14	\$183,942.08	\$43,664.83	\$4,598,552.05	31
December 1, 2029	\$4,598,552.05	\$183,942.08	\$40,631.04	\$4,414,609.97	30
January 1, 2030	\$4,414,609.97	\$183,942.08	\$39,005.80	\$4,230,667.89	30
February 1, 2030	\$4,230,667.89	\$183,942.08	\$38,626.58	\$4,046,725.81	31
March 1, 2030	\$4,046,725.81	\$183,942.08	\$33,371.63	\$3,862,783.72	28
April 1, 2030	\$3,862,783.72	\$183,942.08	\$35,267.74	\$3,678,841.64	31
May 1, 2030	\$3,678,841.64	\$183,942.08	\$32,504.83	\$3,494,899.56	30
June 1, 2030	\$3,494,899.56	\$183,942.08	\$31,908.91	\$3,310,957.48	31
July 1, 2030	\$3,310,957.48	\$183,942.08	\$29,254.35	\$3,127,015.40	30
August 1, 2030	\$3,127,015.40	\$183,942.08	\$28,550.08	\$2,943,073.31	31
September 1, 2030	\$2,943,073.31	\$183,942.08	\$26,870.66	\$2,759,131.23	31
October 1, 2030	\$2,759,131.23	\$183,942.08	\$24,378.63	\$2,575,189.15	30
November 1, 2030	\$2,575,189.15	\$183,942.08	\$23,511.83	\$2,391,247.07	31
December 1, 2030	\$2,391,247.07	\$183,942.08	\$21,128.14	\$2,207,304.99	30
January 1, 2031	\$2,207,304.99	\$183,942.08	\$19,502.90	\$2,023,362.90	30
February 1, 2031	\$2,023,362.90	\$183,942.08	\$18,473.58	\$1,839,420.82	31
March 1, 2031	\$1,839,420.82	\$183,942.08	\$15,168.92	\$1,655,478.74	28
April 1, 2031	\$1,655,478.74	\$183,942.08	\$15,114.75	\$1,471,536.66	31
May 1, 2031	\$1,471,536.66	\$183,942.08	\$13,001.93	\$1,287,594.57	30
June 1, 2031	\$1,287,594.57	\$183,942.08	\$11,755.91	\$1,103,652.49	31
July 1, 2031	\$1,103,652.49	\$183,942.08	\$9,751.45	\$919,710.41	30
August 1, 2031	\$919,710.41	\$183,942.08	\$8,397.08	\$735,768.33	31
September 1, 2031	\$735,768.33	\$183,942.08	\$6,717.67	\$551,826.25	31
October 1, 2031	\$551,826.25	\$183,942.08	\$4,875.73	\$367,884.16	30
November 1, 2031	\$367,884.16	\$183,942.08	\$3,358.83	\$183,942.08	31
December 1, 2031	\$183,942.08	\$183,942.08	\$1,625.24	\$0.00	30

Equipment in Collateral with Loan	Cost of Equipment
Billeco Legacy Series 108" Glass Washer Base Price	226,770.00
Oven Heat Soak HST-V-60x32	106,590.00
Insulating glass production line Glaston JUMBO TPS for max. dimenstions 2700 x 6000 mm	3,462,500.00
Laminated Glass line for max glass size up to 2.800 x 6,000 mm	800,506.00
Climatic room for PVB with Interleaf	275,000.00
Italmatic Autoclave	430,000.00
Heating and Pressing Section	310,000.00
Galactic Standard 6133	236,015.00
Galactic Standard 6133	236,015.00
Jumbo Gantry Loading System / 130" x 240"	221,108.00
X-Automatic Breakout Station	118,321.00
X-Automatic Breakout Station	118,321.00
Optional - Hegla Boraident Laser Marking System	103,079.00
Optional - Hegla Boraident Laser Marking System	103,079.00
Air Cushion Breakout Table with Belts 6337	67,543.00
Air Cushion Breakout Table with Belts 6337	67,543.00
ART Tilt Table 130" x 240" / Moveable	60,956.00
ART Tilt Table 130" x 240" / Stationary	38,601.00
Safety Cell for Gantry, Cutting & ReMaster / Line 1	35,630.00
New Generation Edge Deletion - Single	31,998.00
New Generation Edge Deletion - Single	31,998.00
Jumbo A-Racks / 240"	30,048.00
Buffer Conveyor	24,180.00
Jumbo L-Racks / 240"	20,502.00
10.6 Jumbo A-Racks / 204"	14,120.00
Safety Cell for ART, Cutting & ReMaster / Line 2	11,866.00
10.5 Jumbo L-Racks / 204"	6,480.00
Optional - Assist Rolls	6,448.00
Optional - Assist Rolls	6,448.00
Cullet Tub for X-Breakout Station	6,045.00
Cullet Tub for X-Breakout Station	6,045.00
Automatic Tool Changer	4,385.00
Automatic Tool Changer	4,385.00
Plastic Breakout Edge	2,289.00
2 nd Cutting Oil Supply	806.00
2 nd Cutting Oil Supply	806.00
Plastic Breakout Edges	2,289.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
19 mm Gantry	3,240.00
Glaston Flat Tempering Furnace FC Series 2860 - 2	2,042,500.00
Whiteboards & Tables	1,843.71
Post Lamination 1D Scanner- Horizontal	104,843.00
Post Tempering- Anisotropy	236,006.00
Lamination Prior to Oven- Quality Scanner 3D	168,795.00
Vertical IG line after Washing- Quality Scanner 3D	182,905.00
Vertical IG line after assembly press- Quality Checker IG	99,315.00
SeamMaXX PRO (WET) Automatic Seaming Line & BatchMasta System	583,000.00
Digital Printing Line Model Vitro-Jet Multiflex M6 2860	989,500.00
CLX Cable	140,000.00
Conduit	185,000.00
Referb & New Equipment Release	450,000.00
Referb & New Equipment	400,000.00
SW Gear/TerminationsMV/LV	140,000.00
Transformer Terminations MV/LV	60,000.00
Wire	375,965.00
Housekeeping Pads	21,405.00
Labor Hours for Design Plans	95,540.00
1 Ton x 22' Span Single Girder Gorbelt Crane x 40' Long Runway	125,930.00
1 Ton x 22' Span Single Girder Gorbelt Crane x 44' Long Runway	125,930.00
8 x 6m Lightweight Craneway with Floor Mounted Steel Columns	44,074.00
Medium Voltage Transformer 5000 KVA	93,500.00
Medium Voltage Transformer 3000 KVA	63,400.00
Medium Voltage Transformer 3000 KVA	63,400.00
8500 SqFT Warehouse shop floor system	38,000.00
3000 SqFT Breakroom/Workshop- Surecrete Stain and Steel	9,000.00
Bathroom Floor refinish (2) - Color Chip System	4,500.00

Long Conveyor Table (50.5')	75,000.00
X Y Transfer Conveyor Table	38,000.00
Wide Conveyor Table	64,000.00
Tilting Table Conveyor	40,000.00
Furnance Conveyor	27,500.00
1 Main Breaker	348,750.00
Project Management, On-Site supervision, Site Services	58,450.00
Demolition, Excavation, Backfilling, Trench drain, Modifications	131,429.00
Concrete- Forming, Reinforcement, Supply & Placing, Finishing	94,233.00
Masonry wall reconstruction and infill	7,726.00
Structural Steel Modifications, Handrails & Pit Ladders, siding repairs	69,055.00
Supply and Install of Overhead Doors	23,289.00
Allowance for temporary Overhead doors	4,500.00
Allowance for block wall painting	1,500.00
Allowance for removal & Re-Installation of lights	4,000.00
Osprey 10 Distortion and Flatness Inspection System for 110 inch glass	113,600.00
Office Furniture	30,346.52
BDS60 Used Compressor	12,000.00
Sullair LS-12 Compressor	12,000.00
660-Gallon Vertical ASME Certified Air Receiver -150 MWP	4,823.50
Beko Premium Refrigerated Air Dryer - 400 cfm	6,245.00
WPG 500 LB. CAPACITY 4-CUP VACUUM LIFTER, 1 TON CAPACITY UNDERHUNG BRIDGE CRANE, ELECTRIC CHAIN HOIST x3	42,152.55
IGE GLASS TECHNOLOGIES AUTOMATED FURNACE ROLL CLEANER	38,320.50
WPG 1,000 LB. CAPACITY 4-CUP VACUUM LIFTER, 1TON CAPACITY UNDER HUNG BRIDGE CRANE, ELECTRIC CHAIN HOIST x2	28,101.70
(8) A-FRAME VERTICAL STORAGE/TRANSPORT CARTS	22,353.63
(6) A-FRAME VERTICAL STORAGE/TRANSPORT CARTS	19,160.25
WOODS POWER GRIP CO. 1,000 LB. CAPACITY 8-CUP VACUUM LIFTER, 1 TON CAPACITY UNDERHUNG BRIDGE CRANE, ELECTRIC CHAIN HOIST	14,050.85
SPARKLUKE HANDHELD ARGON DETECTION INSTRUMENT	14,050.85
YALE TUGGER MODEL MTR005LEN24T, 24 V, W/ BATTERY, TRUCK WT. W/ BATTERY APPROX. 2,290 LBS., FAIL TO CHARGE x4	12,773.52
THINLIGHT TECHNOLOGIES GLASS INSPECTION STATION	6,386.75
CLUB CAR ELECTRIC GOLF CART, 48 V, CARGO BED & CHARGER	5,109.40
(4) BARRELS OF KODISPACE 4SG	5,109.40
WORKHORSE 24 V BATTERY CHARGER, MODEL 12R0540E3D, 208, 240, 480V, 3-PHASE x4	5,109.40
ROCK RIVER 6-DRAWER TOOL CABINET, INCLUDES ANY CONTENT INSIDE TOOL CABINET x4	4,598.48
SAFETY-KLEEN SOLVENT AGITATING PARTS WASHER, MODEL 8	4,470.73
THINLIGHT TECHNOLOGIES GLASS INSPECTION STATION	6,386.75
KOBALT TOOL CABINET TOP/ BOTTOM BOXES, W/ CONTENT x2	3,832.06
SIGNODE STRAPPING CARTS x5	3,832.05
STRONGHOLD CABINET, W/ CONTENT	2,554.70
STEEL STOCK RACK, W/ CONTENT; CONDUIT, TUBE STOCK	1,916.03
DEWALT 9-DRAWER TOOL CABINET, POWER STRIP W/ USB PORTS, INCLUDES ANY CONTENT INSIDE TOOL CABINET x2	1,788.30
GEODORE PULLER SET	1,788.29
KOBALT DRWAER TOOL CABINET, W/ CONTENT x2	1,660.56
MILLER MILLERMATIC 251 WIRE WELDER, MIG GUN, GROUND LEAD, S/N LH010581B (GAS CYLINDER NOT INCLUDED)	1,596.69
YALE 2,500 KG CAPACITY PALLET JACKS x3	1,053.81
WESTWARD DRWAER TOOL CABINET, W/ CONTENT	1,021.88
Network Infrastructure for Connecticut Warehouse	48,710.68
I-Beams and Running Rails	199,545.00
Busetti Double Edging Line F10	894,080.00
S02 Gas Cabinet	17,986.00
Condensate Treatment KCF-100System	1,255.00
Condensate Drain Automatic condensate drain AMD-6550	1,123.00
Inspection of Main compressed air loop	2,350.00
Installation of compressor area	9,400.00
Start up of equipment in compressor area	1,230.00
Boge 5111-4LF N Rotary Screw Air Compressor	74,545.00
Donaldson DS0530 Oil water Separator	1,728.90
Mikropor MK-US-550 Refrigerated Air Dryer with Integral Pre and Post Filters	9,592.00
660 Gallon Vertical Air Receiver	8,670.00
Verkada, Inc. AC41-HW AC41 4 Door Controller x4	5,116.80
Verkada, Inc. ACC-MNT-7 Verkada Angle Mount Kit x6	715.20
Verkada AD31-HW AD31 Multi-Format Card Reader x14	3,348.80
Verkada CF81-30E-HW Verkada CF81-E Outdoor Fisheye Camera, 12MP, Fixed Lens, 30 Days Of Storage x6	9,595.20
Materials for Blower room drywall 104 Linear FT	10,000.00
Additional Materials from Teams Chat	3,365.30
Labor and Equipment to assist in Rigging and relocating one 7k lb heater and offload Heat Soke components	16,550.00
Piping Upgrades	9,850.00
Zebra 110 Xi111 Plus 300 DPI Label Printer Config	999.99
Zebra 110 Xi111 Plus Thermal Transfer Label Printer 300dpi Cutter LAN USB Serial	598.50
L-336558-AX Valve	621.38
L-336424-AX Valve	559.81
L-336424-AX Valve x2	1,242.76
L-336424-AX Valve	559.81
L-336424-AX Valve	559.81
L-336424-AX Valve	559.81
Misc	52,064.47
Total USD Amount	16,892,929.32
Total CND Amount	22,805,454.58

This is Exhibit "V" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

LANDLORD'S AGREEMENT

THIS LANDLORD'S AGREEMENT (this "**Agreement**"), is executed and delivered as of this 17th day of December, 2021, by the undersigned landlord ("**Landlord**"), in favor of EXPORT DEVELOPMENT CANADA ("**Lender**").

Solar Seal Architectural LLC, a Delaware limited liability company ("**Debtor**") is the lessee under a lease dated October 15, 2021 (as amended or otherwise modified, the "**Lease**") between Debtor and Landlord covering the premises referred to on the signature page hereto (the "**Premises**"). Debtor has entered into certain financing arrangements with Lender and, as a condition to extending credit or other financial accommodations under such financing arrangements, Lender requires, among other things, senior liens on the assets described on Schedule 1 hereto of Debtor (the "**Collateral**"), which may from time to time be located on the Premises.

To induce Lender (together with its successors and assigns) to extend credit or other financial accommodations, and for other good and valuable consideration, Landlord hereby agrees that: (i) until such time as all obligations of Debtor to Lender have been satisfied in full, it will not assert against the Collateral any security interests or statutory or possessory liens, including, without limitation, rights of levy or distraint for rent, all of which it hereby waives; (ii) none of the Collateral located on the Premises shall be deemed to be fixtures; (iii) it will notify Lender if Debtor defaults on its Lease obligations to Landlord and allow Lender 15 days from its receipt of notice in which to cure or cause Debtor to cure any such defaults; (iv) if, for any reason whatsoever, Landlord either deems itself entitled to redeem or take possession of the Premises during the Lease term or intends to sell or otherwise transfer all or any part of its interest in the Premises, Landlord will notify Lender 15 days before taking such action; and (v) if Debtor defaults on its obligations to Lender and, as a result, Lender enforces its liens against the Collateral located on the Premises, Landlord will not hinder Lender's actions in assembling the Collateral located on the Premises, will permit Lender to remove the Collateral from the Premises without charge and will not hinder Lender's actions in enforcing its liens on the Collateral. Lender shall be entitled to remove the Collateral from the Premises within 60 days after giving notice to the Landlord of its intent to enforce its liens against the Collateral located on the Premises (subject, however, to the limitations set forth in the remainder of this instrument); provided Lender pays rent and other charges under the Lease on a per diem basis for the period of time Lender remains on the Premises, based on the amount of rent and other charges set forth in the Lease. Lender agrees to promptly repair or remedy any damage to the Premises, or the Property in which the Premises is situated, caused by the removal of the Collateral by Lender or its representatives.

Landlord hereby acknowledges that, as of the date of this Agreement, Debtor is not in default under the Lease. Any notice(s) required or desired to be given hereunder shall be directed to the party to be notified at the address set forth herein, or such other address as may be designed by such party in a notice sent in accordance herewith to the other party. The agreements contained herein shall continue in force until all of Debtor's obligations and liabilities to Lender are paid and satisfied in full and all financing arrangements between Lender

and Debtor have been terminated. The agreements contained herein may not be modified or terminated orally and shall be binding upon the successors, assigns and personal representatives of the Landlord, upon any successor owner or transferee of the Premises, and upon any purchasers, including any mortgagee, from Landlord.

Lender expressly agrees to the following: (i) in no event shall the Collateral be deemed to include any property of Tenant other than the items expressly listed on Schedule 1, it being the express understanding of the parties that Lender shall have no right to remove anything from the Premises except for those specified items, (ii) if Landlord informs Lender (by at least 30 days' notice) of the date on which the Lease will expire or be terminated, then Lender's right of access and use of the Premises shall not extend for more than 30 days following such date, (iii) Lender shall indemnify and hold harmless Landlord from and against all claims of injury or damage to persons or property resulting (or claimed to have resulted) from the negligence or other wrongful act of Lender or any employee, agent or contractor of Lender; and (iv) any item of Collateral which remains in the Premises following the date on which Lender no longer has a right to access and use the Premises shall be deemed to have been abandoned by Lender and Lender shall have no further interest therein.

By its acknowledgement of this instrument, Debtor expressly agrees that, if Landlord permits Lender to exercise any of its rights hereunder, such allowance shall not be deemed to be a default of Landlord under the Lease or an eviction of Tenant from the Premises, nor shall such allowance result in any reduction of Tenant's rental and other obligations under the Lease or create any liability whatsoever of Landlord to Tenant.

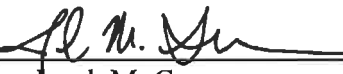
(Signature Page to Landlord's Agreement)

This Agreement has been duly executed and delivered as of the day and year specified at the beginning hereof.

LANDLORD:

NORWICH 40 TGCI LLC

By: Its Manager, The Grossman Companies, Inc.

By: 
Name: Jacob M. Grossman
Title: President

Address of the Premises:

40 Wisconsin Avenue
Norwich, Connecticut, 06360

Landlord's Notice Address:

c/o The Grossman Companies, Inc.
One Adams Place
859 Willard Street, Suite 501
Quincy, Massachusetts, 02169
Attn: Jacob M. Grossman
Fax no.: (617) 472-4600
Email: jake@grossmanco.com

ACKNOWLEDGEMENT BY DEBTOR

The undersigned hereby accepts and agrees to the foregoing.

DEBTOR:

SOLAR SEAL ARCHITECTURAL LLC

By: _____ 

Name: Jeremy Ozen

Title: ~~Director~~ Sole Member

By: _____

Name: _____

Title: _____

Debtor's Notice Address:

40 Wisconsin Avenue
Norwich, Connecticut, 06360
Attn: Ryan Spurgeon, President
Fax no.: (905) 669-4402
Email: rspurgeon@antamex.com

ACKNOWLEDGEMENT BY LENDER

The undersigned hereby accepts and agrees to the foregoing.


LENDER:

EXPORT DEVELOPMENT CANADA

By: 

Name: Michael Reid

Title: Financing Manager

By: 

Name: Darren Gilbert

Title: Sr. Financing Manager

Lender's Notice Address:

Export Development Canada

150 Slater Street

Ottawa, Ontario, Canada

K1A 1K3

Attn.: Loans Services

Fax no.: (613) 598-2514

Email: LS-directlending@edc.ca

**SCHEDULE 1
COLLATERAL**

Area	Company	Facility	Model	Order #
40 Wisconsin - CT (As a locational reference only, not as collateral)				
Tempering	GlasTon	CT	FC+FC-2860	20210910
IGU	GlasTon	CT	Jumbo TPS 2.7x6m	LC210158
Frit/Spandrel Line	TEC IGE Solutions	CT	Vitro-Jet MultiFlex M6 2860	TECGLASS-070921-03-MB
QA/QC	Viprotron	CT	Multiple QA Scanner	VNA-042-05-21 REV-C
Seamer	Ashton Industrial	CT	SeamMaXX Pro	ANTAMEX030921RG
Building Improvements	Concrete, Electrical, Plumbing	CT	NA	NA

This is Exhibit "W" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BE496

MONTANA LICARI

Administering Oath or Declaration Remotely



SUBORDINATION AGREEMENT

SUBORDINATION AGREEMENT, dated as of November 5, 2021 (as amended or otherwise modified, this "**Subordination**"), between EXPORT DEVELOPMENT CANADA ("**EDC**") and HSBC BANK CANADA (the "**Subordinate Lender**").

PREAMBLE

WHEREAS the Subordinate Lender has filed financing statements under the *Personal Property Security Act* (Ontario) ("**PPSA**") giving notice of its security interest in some or all of the personal property of ANTAMEX INDUSTRIES ULC (the "**Debtor**");

AND WHEREAS EDC intends to extend credit or other financial accommodations to the Debtor, but only if such extension of credit or other financial accommodation is secured by a senior security interest in the assets described in Schedule A hereto, together with all accessions and additions thereto, replacements and substitutions for any of the foregoing, all component parts for any of the foregoing, all manufacturer's warranties, agreements, documents of title, manuals, books and records relating to any of the foregoing and all proceeds (including insurance proceeds) of the foregoing (hereinafter collectively referred to as the "**Collateral**").

AGREEMENT

NOW THEREFORE, in consideration of the sum of \$2.00 and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Subordinate Lender hereby agrees as follows:

1. Notwithstanding the date, manner or order of perfection of the security interests and liens granted to or acquired by the Subordinate Lender and EDC, the Subordinate Lender hereby unconditionally and irrevocably defers, subordinates and postpones any existing and future security interests, liens and rights it may have or acquire in or to the Collateral to any existing and future security interests, liens and rights of EDC in or to the Collateral. The Subordinate Lender agrees that it will not rely on its existing PPSA registrations or any future financing statements, registrations or any other recording (whether made under the PPSA, any personal property security legislation or otherwise) to claim priority as against EDC as it relates to this Subordination or as it relates to EDC's right to take possession of, deal with, sell, transfer or otherwise dispose of the Collateral. As between the Subordinate Lender and EDC, EDC shall have a senior and prior security interest in the Collateral and the Subordinate Lender shall have a junior and subordinate security interest in the Collateral. Further, as between the Subordinate Lender and EDC, the terms of this Subordination shall govern even if all or part of the claims of EDC or the

liens or security interests securing payment thereof, are avoided, disallowed, set aside or otherwise invalidated.

2. EDC shall have the sole right to take enforcement action against the Collateral and the Subordinate Lender shall not take any enforcement action against the Collateral. In the event that the Subordinate Lender obtains possession of EDC's Collateral for any reason, upon learning thereof, the Subordinate Lender shall promptly notify EDC of such fact and upon the request of EDC deliver such Collateral to EDC.
3. This Subordination may not be amended or otherwise modified, and no provision of this Subordination may be waived, except in a writing signed by the Subordinate Lender and EDC. This Subordination shall be and remain absolute and unconditional under any and all circumstances, and no act or omission on the part of any party to this Subordination or third party shall affect or impair the agreement of the other party hereunder. The agreements contained herein shall continue in force until all of the Debtor's obligations and liabilities to EDC are paid and satisfied in full and all financing arrangements between EDC and the Debtor have been terminated.
4. Nothing in this Subordination shall be construed so as to entitle any party to receive any proceeds of realization upon any of the Collateral in respect of which such party does not have any security or in respect of which such party's security is invalid or unenforceable as against a third party. If any third party shall have a valid claim to proceeds of realization from any of the Collateral in priority to or on a parity with EDC but not in priority to or on a parity with the Subordinate Lender, then this Subordination shall not apply so as to diminish the rights (as such rights would have been but for this Subordination) of the Subordinate Lender against any such third party to the proceeds of realization from the Collateral. Nothing contained in this Subordination shall be construed as conferring any rights upon the Debtor, or any party that is not a party to this Subordination.
5. Subject to the above subordination and postponement contained in paragraph 1, nothing herein contained shall in any way prejudice or otherwise affect the rights of the Subordinate Lender as against the Debtor pursuant to the security and agreements held by the Subordinate Lender from the Debtor and nothing herein contained shall in any way prejudice or otherwise affect the rights of the Subordinate Lender as against the property and assets of the Debtor, other than the Collateral.
6. From time to time each of the parties hereto, at the request of any other, shall execute and deliver such additional documents and other assurances as may be reasonably required effectually to carry out the intent of this Subordination.
7. In the event that any provision or any part of any provision hereof is deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by a court, this Subordination shall be construed as not containing such provision or such part of such provision and the invalidity of such provision or such part shall not affect the validity of any other provision or the remainder of such provision hereof, and all other

provisions hereof which are otherwise lawful and valid shall remain in full force and effect.

8. This Subordination and all documents delivered pursuant thereto shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws applicable therein.
9. Any notices required or desired to be given hereunder shall be directed to the party to be notified at the address set forth herein, or such other address as may be designated by such party in a notice sent in accordance herewith to the other party.
10. This Subordination may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original.
11. This Subordination shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
12. **The Subordinated Party agrees it has received independent legal advice from its attorneys with respect to the advisability of executing this Agreement and the meaning of the provisions hereof.**
13. Neither this Subordination nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by all the parties hereto.

[The remainder of this page is intentionally left blank.]

(Signature Page to Subordination Agreement)

This Agreement has been duly executed and delivered as of the day and year specified at the beginning hereof.

HSBC BANK CANADA

By: Mohammed Khalifa
Name: Mohammed Khalifa per. Michael Siminic RM
Title: Associate

Subordinate Lender's Notice Address:
4500 Highway 7
Vaughan, Ontario, Canada
L4L 4Y7
() -

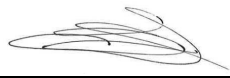
(Signature Page to Subordination Agreement)

EXPORT DEVELOPMENT CANADA

By: 

Name: Michael Reid

Title: Financing Manager

By: 

Name: Darren Gilbert

Title: Sr. Financing Manager

EDC's Notice Address:

150 Slater Street

Ottawa, Ontario, Canada K1A 1K3

Attention: Michael Reid – International Financing Direct

Fax: (613) 598-3832


(Signature Page to Subordination Agreement)

ACKNOWLEDGEMENT BY DEBTOR

The undersigned hereby accepts and agrees to the foregoing.

ANTAMEX INDUSTRIES ULC

By: 
Name: Ryan Spurgeon
Title: President

By: 
Name: Dan Cummings
Title: Sr VP Finance and Admin

Debtor's Notice Address:

210 Great Gulf Drive
Concord, Ontario, L4K 5W1

Attention: Dan Cummings
Fax: (905) 669-4402
Email: dcummings@antamex.com

Schedule A

The collateral of the Debtor means the following machinery and equipment of the Debtor to be secured by the Subordinate Lender: the glass production equipment as set out below to be purchased by the Debtor, all proceeds of any sale, lease or other disposition thereof and all insurance proceeds in connection therewith.

Area	Company	Facility	Model	Order #
40 Wisconsin - CT				
Tempering	GlasTon	CT	FC+FC-2860	20210910
IGU	GlasTon	CT	Jumbo TPS 2.7x6m	LC210158
Frit/Spandrel Line	TEC/IGE Solutions	CT	Vitro-Jet MultiFlex M6 2860	TECGLASS/070921-03-MB
QA/QC	Viprotron	CT	Multiple QA Scanner	VNA-042-05-21 REV-C
Seamer	Ashton Industrial	CT	SeamMaXX Pro	ANTAMEX030921RG
Building Improvements	Concrete, Electrical, Plumbing	CT	NA	NA

This is Exhibit "X" referred to in the Affidavit
of Adam Smith affirmed by video conference
at the Town of Oakville in the Province of
Ontario, before me at the City of Toronto, in
the Province of Ontario, on February 21, 2024
in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



SUBORDINATION AGREEMENT

SUBORDINATION AGREEMENT, dated as of December 17, 2021 (as amended or otherwise modified, this “**Subordination**”), between EXPORT DEVELOPMENT CANADA (“**EDC**”) and WAYGAR CAPITAL INC., AS AGENT (the “**Subordinate Lender**”).

PREAMBLE

WHEREAS the Subordinate Lender has filed: (i) a financing statement under the *Personal Property Security Act* (Ontario) (the “**ON PPSA**”); and (ii) a PPSA security agreement under the *Personal Property Security Act* (British Columbia) (together with the ON PPSA, the “**PPSA**”) giving notice of its security interest in some or all of the personal property of ANTAMEX INDUSTRIES ULC (the “**Debtor**”);

AND WHEREAS EDC intends to extend credit or other financial accommodations to the Debtor, but only if such extension of credit or other financial accommodation is secured by a senior security interest in the assets described in Schedule A hereto, together with all accessions and additions thereto, replacements and substitutions for any of the foregoing, all component parts for any of the foregoing, all manufacturer’s warranties, agreements, documents of title, manuals, books and records relating to any of the foregoing and all proceeds (including insurance proceeds) of the foregoing (hereinafter collectively referred to as the “**Collateral**”).

AGREEMENT

NOW THEREFORE, in consideration of the sum of \$2.00 and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Subordinate Lender hereby agrees as follows:

1. Notwithstanding the date, manner or order of perfection of the security interests and liens granted to or acquired by the Subordinate Lender and EDC, the Subordinate Lender hereby unconditionally and irrevocably defers, subordinates and postpones any existing and future security interests, liens and rights it may have or acquire in or to the Collateral to any existing and future security interests, liens and rights of EDC in or to the Collateral. The Subordinate Lender agrees that it will not rely on its existing PPSA registrations or any future financing statements, registrations or any other recording (whether made under the PPSA, any personal property security legislation or otherwise) to claim priority as against EDC as it relates to this Subordination or as it relates to EDC's right to take possession of, deal with, sell, transfer or otherwise dispose of the Collateral. As between the Subordinate Lender and EDC, EDC shall have a senior and prior security interest in the Collateral and the Subordinate Lender shall have a junior and subordinate security interest in the Collateral. Further, as between the Subordinate Lender and EDC, the terms of this Subordination shall govern even if all or part of the claims of EDC or the liens or security

interests securing payment thereof, are avoided, disallowed, set aside or otherwise invalidated.

2. EDC shall have the sole right to take enforcement action against the Collateral and the Subordinate Lender shall not take any enforcement action against the Collateral, unless the same is required in order to take enforcement steps against the assets, properties and undertaking of the Debtor subject to the Subordinate Lender security (provided that the Subordinate Lender shall provide EDC prior notice thereof and no such action or enforcement shall inhibit or derogate from the priorities in respect of the Collateral set out herein). In the event that the Subordinate Lender obtains possession of EDC's Collateral for any reason, upon learning thereof, the Subordinate Lender shall promptly notify EDC of such fact and upon the request of EDC deliver such Collateral to EDC.
3. This Subordination may not be amended or otherwise modified, and no provision of this Subordination may be waived, except in a writing signed by the Subordinate Lender and EDC. This Subordination shall be and remain absolute and unconditional under any and all circumstances, and no act or omission on the part of any party to this Subordination or third party shall affect or impair the agreement of the other party hereunder. The agreements contained herein shall continue in force until all of the Debtor's obligations and liabilities to EDC are paid and satisfied in full and all financing arrangements between EDC and the Debtor have been terminated.
4. Nothing in this Subordination shall be construed so as to entitle any party to receive any proceeds of realization upon any of the Collateral in respect of which such party does not have any security or in respect of which such party's security is invalid or unenforceable as against a third party. If any third party shall have a valid claim to proceeds of realization from any of the Collateral in priority to or on a parity with EDC but not in priority to or on a parity with the Subordinate Lender, then this Subordination shall not apply so as to diminish the rights (as such rights would have been but for this Subordination) of the Subordinate Lender against any such third party to the proceeds of realization from the Collateral. Nothing contained in this Subordination shall be construed as conferring any rights upon the Debtor, or any party that is not a party to this Subordination.
5. Subject to the above subordination and postponement contained in paragraph 1, nothing herein contained shall in any way prejudice or otherwise affect the rights of the Subordinate Lender as against the Debtor pursuant to the security and agreements held by the Subordinate Lender from the Debtor and nothing herein contained shall in any way prejudice or otherwise affect the rights of the Subordinate Lender as against the property and assets of the Debtor, other than the Collateral.
6. From time to time each of the parties hereto, at the request of any other, shall execute and deliver such additional documents and other assurances as may be reasonably required effectually to carry out the intent of this Subordination.

7. In the event that any provision or any part of any provision hereof is deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by a court, this Subordination shall be construed as not containing such provision or such part of such provision and the invalidity of such provision or such part shall not affect the validity of any other provision or the remainder of such provision hereof, and all other provisions hereof which are otherwise lawful and valid shall remain in full force and effect.
8. This Subordination and all documents delivered pursuant thereto shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws applicable therein.
9. Any notices required or desired to be given hereunder shall be directed to the party to be notified at the address set forth herein, or such other address as may be designated by such party in a notice sent in accordance herewith to the other party.
10. This Subordination may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original.
11. This Subordination shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
12. **The Subordinated Party agrees it has received independent legal advice from its attorneys with respect to the advisability of executing this Agreement and the meaning of the provisions hereof.**
13. Neither this Subordination nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by all the parties hereto.

[The remainder of this page is intentionally left blank.]

(Signature Page to Subordination Agreement)

This Agreement has been duly executed and delivered as of the day and year specified at the beginning hereof.

WAYGAR CAPITAL INC., AS AGENT

By: _____


Name: Don Rogers
Title: Senior Vice President
Portfolio Manager

By: _____

Name:
Title:

Subordinate Lender's Notice Address

25 King Street West, Suite 1700
Toronto, ON M5L 2A1

Email: kcolantonio@waygarcapital.com

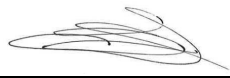
(Signature Page to Subordination Agreement)

EXPORT DEVELOPMENT CANADA

By:  _____

Name: Michael Reid

Title: Financing Manager

By:  _____

Name: Darren Gilbert

Title: Sr. Financing Manager

EDC's Notice Address:

150 Slater Street

Ottawa, Ontario, Canada K1A 1K3

Attention: Michael Reid – International Financing Direct


Fax: (613) 598-3832


(Signature Page to Subordination Agreement)

ACKNOWLEDGEMENT BY DEBTOR

The undersigned hereby accepts and agrees to the following.

ANTAMEX INDUSTRIES ULC

By: 
Name: DAN CUMMINGS
Title: Sr. VP FINANCE & Admin

By: 
Name: Ryan Spurgeon
Title: President

Debtor's Notice Address

210 Great Gulf Drive
Concord, Ontario, L4K 5W1

Attention: Dan Cummings
Fax: 905.669.4402
Email: dcummings@antamex.com

Schedule A

The collateral of the Debtor means the following machinery and equipment of the Debtor to be secured by the Subordinate Lender: the glass production equipment as set out below to be purchased by the Debtor, all proceeds of any sale, lease or other disposition thereof and all insurance proceeds in connection therewith.

		Facility	Model	Order #
Area	Company			
40 Wisconsin – CT				
Tempering	GlasTon	CT	FC_FC-2860	20210910
IGU	GlasTon	CT	Jumbo TPS 2.7x6m	LC210158
Frit/Spandrel Line	TEC/IGE Solutions	CT	Vitro-Jet MultriFlex M6 2860	TECGLASS/070921-03-MB
QA/QC	Viprotron	CT	Multiple QA Scanner	VNA-042-05-21 REV-C
Seamer	Ashton Industrial	CT	SeamMaXXPro	ANTAMEX030921RC
Building Improvements	Concrete, Electrical, Plumbing	CT	NA	NA

This is Exhibit "Y" referred to in the Affidavit
of Adam Smith affirmed by video conference
at the Town of Oakville in the Province of
Ontario, before me at the City of Toronto, in
the Province of Ontario, on February 21, 2024
in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



Canada

EDC LOAN NO. 880-89044

THIS POSTPONEMENT AND SUBORDINATION AGREEMENT dated as of November 5, 2021.

AMONG:

O3 INDUSTRIES LLC, and any other signatory hereto other than the Borrower and EDC, as each defined below
(collectively the "**Subordinated Parties**")

AND

ANTAMEX INDUSTRIES ULC
(the "**Borrower**")

AND

EXPORT DEVELOPMENT CANADA
(**"EDC"**)

RECITALS:

- A.** The Borrower and EDC entered into a loan agreement dated as of November 5, 2021 (as the same may be amended, restated or supplemented from time to time, the "**Loan Agreement**"); and
- B.** Pursuant to the terms of the Loan Agreement, EDC requires that the Subordinated Parties enter into this Agreement;

NOW THEREFORE, the parties agree as follows:

- 1. In this Agreement:

"Senior Debt" means any and all existing and future indebtedness, obligations and liabilities (contingent or otherwise) of the Borrower to EDC, including, without limitation, all loans, fees, costs and other charges without limitation pursuant to the Loan Agreement.

"Subordinated Debt" means any and all existing and future indebtedness, obligations and liabilities (contingent or otherwise) of the Borrower to the Subordinated Parties,

including, without limitation, on account of dividends, rights with respect to the redemption of shares, and other rights to withdraw capital, now or hereafter due and owing, and all interest accruing thereon.

2. The Subordinated Parties agree that the payment by the Borrower of the Subordinated Debt is junior and subordinate, and the payment thereof, whether in whole or in part, and whether as to principal, interest, fees or otherwise, and whether at or prior to maturity or upon acceleration of any maturity, is postponed to the prior payment and satisfaction in full of the Senior Debt to EDC.
3. So long as any monies are owing to EDC under the Senior Debt or the commitment of EDC in connection thereto has not been terminated:
 - (a) no claim for payment shall be made by and no payment shall be made to the Subordinated Parties with respect to the Subordinated Debt prior to payment and satisfaction in full of the Senior Debt; and
 - (b) no Subordinated Party shall withdraw, transfer, pledge, encumber, assign, convert, exchange, redeem or otherwise deal with any monies owing or which may become owing by the Borrower to the Subordinated Party that constitute the Subordinated Debt. In addition and without limiting the generality of the foregoing, each Subordinated Party agrees that it shall not assign, pledge or transfer any portion of the Subordinated Debt or any shares that it at any time holds in the capital of the Borrower without (i) the prior written consent of EDC, and (ii) the assignee, pledgee or transferee entering into a subordination and postponement agreement in favour of EDC that is in form and substance satisfactory to EDC.
4. In all circumstances, including, without limitation, in the event of demand for payment by EDC under the Loan Agreement pursuant to the terms of the Loan Agreement or in the event of a default or Event of Default under and as defined in the Loan Agreement or in the event of bankruptcy, insolvency, dissolution, winding-up liquidation or reorganization of the Borrower or upon an assignment for the benefit of creditors or otherwise or any receivership or trusteeship proceedings of the Borrower:
 - (a) the Senior Debt shall be paid and satisfied in full before the Subordinated Parties are entitled to receive any payment relating to the Subordinated Debt and any payment to which any holder of Subordinated Debt would be entitled but for the subordination provisions of this Agreement shall be paid directly to EDC;
 - (b) in the event that any payment or distribution of assets of the Borrower shall be received by the Subordinated Parties in violation of this Agreement, such payment or distribution shall be held by the Subordinated Parties as mandatory for the benefit of EDC and, upon demand, shall be paid over to EDC; and
 - (c) in the event that any monies including dividends shall at any time be payable in

respect of the Subordinated Debt in any bankruptcy proceedings relating to the Borrower, the Subordinated Parties expressly agree that EDC shall be entitled to receive the same and apply the same to the Senior Debt.

5. Notwithstanding any other provision of this Agreement, the Borrower is entitled to pay and the Subordinated Parties are entitled to receive their executive management salaries in amounts consistent with past practice.
6. Each Subordinated Party irrevocably authorizes and directs EDC and its successors and assigns and any trustee in bankruptcy, receiver or assignee for the benefit of creditors of the Borrower, whether in voluntary or involuntary liquidation, dissolution or reorganization, on its behalf to take such action as may be necessary or appropriate to effectuate the subordination and postponement provisions and other rights granted to EDC in this Agreement (including without limitation, in the case of EDC and its successors and assigns, to file a proof of claim and to vote upon matters with respect to which the Subordinated Parties may be able to vote in connection with any bankruptcy proceedings relating to the Borrower) and irrevocably appoints EDC and its successors and assigns, acting severally, or any such trustee, receiver or assignee, his attorney or attorneys-in-fact for such purposes with full powers of substitution and re-substitution.
7. Each Subordinated Party shall, from time to time, and at all times hereafter do all things and execute all documents which EDC may deem necessary or desirable in order to give full effect to this Agreement.
8. The terms of this Agreement, the subordination effected hereby and the rights of EDC in respect of the Senior Debt shall not be affected by; (a) any amendment of or addition or supplement to the Loan Agreement or any other instrument or agreement relating to the Senior Debt or securing or guaranteeing any of the Senior Debt; (b) any exercise or non-exercise of any right, power or remedy under or in respect of the Senior Debt or any instrument or agreement relating thereto, or securing or guaranteeing any of same, or (c) any waiver, consent, release, indulgence, extension, renewal, modification, delay or other action, inaction or omission, in respect of the Senior Debt or any instrument or agreement relating thereto, or securing or guaranteeing any of same, all whether or not the Subordinated Parties shall have had notice or knowledge of any of the foregoing.
9. The rights and remedies granted to EDC hereunder shall be cumulative of and not substituted for any rights or remedies to which EDC may be entitled under the Loan Agreement or any other security provided to EDC or at law.
10. **Each Subordinated Party agrees it has received independent legal advice from its attorneys with respect to the advisability of executing this Agreement and the meaning of the provisions hereof.**
11. Each Subordinated Party irrevocably submits to the jurisdiction of the courts of the Province of Ontario, Canada or in any jurisdiction where the Subordinated Party has assets or resides.

12. This Agreement is made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in such Province.
13. This Agreement may be executed by the parties hereto in any number of separate counterparts, and all the counterparts taken together will be deemed to constitute one and the same instrument and the parties agree that receipt by telefax of an executed copy of this Agreement will be deemed to be receipt of an original.
14. Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by all the parties hereto.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have duly executed this Postponement and Subordination Agreement.


O3 INDUSTRIES LLC

By: 
Name: Daniel Ozen
Title: President

Notice Address:
54 West 21st Street, Suite 904
New York NY 10010
() -
Email: dozen@o3indus.com

ANTAMEX INDUSTRIES ULC

By: 
Name: Ryan Spurgeon
Title: President


By: 
Name: Dan Cummings
Title: Sr VP Finance and Admin

Notice Address:

210 Great Gulf Drive
Concord, Ontario, L4K 5W1
Attention: Dan Cummings
Fax: (905) 669-4402
Email: dcummings@antamex.com

EXPORT DEVELOPMENT CANADA

By: 
Name: Michael Reid
Title: Financing Manager

By: 
Name: Darren Gilbert
Title: Sr. Financing Manager

Notice Address:

150 Slater Street
Ottawa, Ontario, Canada K1A 1K3
Attention: Michael Reid – International Financing Direct
Fax: (613) 598-3832

This is Exhibit "Z" referred to in the Affidavit
of Adam Smith affirmed by video conference
at the Town of Oakville in the Province of
Ontario, before me at the City of Toronto, in
the Province of Ontario, on February 21, 2024
in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BE496...

MONTANA LICARI

Administering Oath or Declaration Remotely

ESTOPPEL CERTIFICATE

TO: EXPORT DEVELOPMENT CANADA (the "**Creditor**")

FROM: BERCON RENTALS INC. (the "**Secured Party**")

RE: Financing statement (the "**Financing Statement**") filed under the *Personal Property Security Act* (Ontario) with registration no. 20210408 1537 1862 5211 and reference file no. 771367419 against Antamex Industries ULC (the "**Debtor**").

The Secured Party has filed the Financing Statement in order to perfect its security interests in the Debtor's personal property described in the attached Schedule "A" and the proceeds arising therefrom (collectively, the "**Secured Party's Collateral**"). The Secured Party hereby agrees that:

- (a) the only collateral in which the Secured Party has a security interest perfected by the registration of the Financing Statement is the Secured Party's Collateral;
- (b) it will not rely on the Financing Statement or any amendments thereto or renewals thereof to perfect a security interest in, or to assert against the Creditor priority over the Creditor's security interest in any present or future property, assets or undertaking of the Debtor (other than the Secured Party's Collateral); and
- (c) it has not assigned or transferred any of its security interests in any of the Debtor's assets.

This certificate shall bind the Secured Party and its successors and assigns and shall benefit, and may be relied on by, the Creditor and its successors and assigns.

Dated this 12TH day of DECEMBER, 2021.

BERCON RENTALS INC.

By: _____
Name: A. PERKINS
Title: PRESIDENT

I have the authority to bind the Secured Party

Schedule "A"

Equipment rented to the Debtor from time to time

This is Exhibit "AA" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

FASKEN

Fasken Martineau DuMoulin LLP
Barristers and Solicitors
Patent and Trade-mark Agents

333 Bay Street, Suite 2400
P.O. Box 20
Toronto, Ontario M5H 2T6
Canada

T +1 416 366 8381
+1 800 268 8424
F +1 416 364 7813
fasken.com

January 10, 2024

Mitch Stephenson
Direct Line / Fax +1 416 868 3502
mstephenson@fasken.com

Via Email (dcummings@antamex.com; rspurgeon@antamex.com)

Via Registered Mail

Antamex Industries ULC
210 Great Gulf Drive
Concord, Ontario L4K 5W1

**Attention: Dan Cummings, Sr VP Finance
and Admin**

Naverra LLC (formerly Solar Seal
Architectural LLC)
40 Wisconsin Avenue
Norwich, Connecticut 06360

Attention: Ryan Spurgeon, President

Dear Sirs:

**Re: Indebtedness of Antamex Industries ULC (the “Borrower”) to Export Development
Canada (“EDC”)**

We are legal counsel to EDC.

The Borrower is indebted to EDC pursuant to a credit facility agreement dated as of November 5, 2021, as amended by a first amending agreement dated as of February 16, 2022, a second amending agreement dated as of September 8, 2022, and a third waiver and amending agreement dated as of April 18, 2023 (collectively, as may be further amend, supplemented, or replaced from time to time, the “**Credit Agreement**”).¹

Pursuant to the Credit Agreement, upon the occurrence of an Event of Default, EDC may declare all of the indebtedness of the Borrower to be immediately due and payable, at which point the same will become immediately due and payable without any further demand or notice of any kind.

The Borrower’s obligations to EDC are secured by a general security agreement dated as of November 5, 2021 made by the Borrower in favour of EDC (as may be amended, supplemented, or replaced from time to time, the “**GSA**”). Pursuant to the GSA, the Borrower, as general and continuing security for the prompt and complete payment and performance of all obligations, indebtedness, and liabilities of the Borrower to EDC under the Credit Agreement, granted to EDC a continuing security interest in all of the Borrower’s present and after-acquired personal property

¹ Capitalized terms used but not defined herein have the meanings given to them in the Credit Agreement or GSA, as applicable. References to provisions of the Credit Agreement, the GSA, or any other document referenced herein are for summary purposes only. Reference should be made to the Credit Agreement, the GSA, or such other document for their respective terms and conditions.



FASKEN

(the “**Security**”). The Security is perfected by, among other means, registration under the *Personal Property Security Act* (Ontario) and the *Personal Property Security Act* (British Columbia).

The Borrower is in default of its obligations under the Credit Agreement, which default is continuing, and one or more Events of Default have occurred as a result of, among other Events of Default, the Borrower having caused or permitted its affiliate and the Guarantor under the Credit Agreement, Naverra LLC (formerly Solar Seal Architectural LLC), to (a) cease all or a substantial part of its business operations without the prior written consent of EDC and (b) default on its obligations under a lease agreement in respect of the property municipally known as 40 Wisconsin Avenue, Norwich, Connecticut, 06360 giving rise to a Connecticut court judgment against Naverra LLC in favour of the landlord, a subsequent Connecticut court order entitling the landlord to retake possession of the premises and the landlord having retaken possession of the premises and the manufacturing equipment and other property of Naverra LLC contained thereon which events or circumstances are reasonably expected to have a material adverse effect on the Transaction Parties’ ability to perform their respective obligations under the Transaction Documents.

As a result of the occurrence of the Events of Default, EDC declares that all outstanding indebtedness of the Borrower owing under the Credit Agreement (collectively, the “**Indebtedness**”) is immediately due and payable and the Security under the GSA is enforceable.

On behalf of EDC, we hereby demand that the Borrower immediately pay to EDC the full amount of the Indebtedness, which, **as of January 9, 2024**, totals USD 10,834,879.29, broken down as follows:

USD 10,761,904.73	Outstanding Principal
USD 72,974.56	Accrued Interest
USD 10,834,879.29	Total Indebtedness

Interest shall accrue on the amount demanded from January 9, 2024 at the *per diem* rate of USD 3,317.03.

Payment can be made by delivering a certified cheque made payable to “Fasken Martineau DuMoulin LLP, in trust”. In addition, EDC has incurred, and will continue to incur fees, expenses, and costs in relation to this matter which are payable by the Borrower. EDC reserves its right to claim all fees, expenses, and costs that it has incurred and will continue to incur in relation to this matter against the Borrower.

We enclose a Notice of Intention to Enforce a Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (Canada). Notwithstanding the foregoing, EDC specifically reserves its right to make an application to the court to appoint an interim receiver or receiver under the *Bankruptcy and Insolvency Act* (Canada) to protect its security during the demand period.

EDC reserves all of its rights, remedies, and claims under the Credit Agreement, the GSA, and all other Transaction Documents, its security and at law. Nothing contained in this letter or in any



FASKEN

discussions or meetings that may occur between EDC and the Borrower, or any of their respective affiliates or representatives, shall be construed as a waiver of any such rights, remedies, or claims.

We trust you will give this matter your immediate attention. We look forward to timely receipt of payment of the full amount of the Indebtedness.

Yours truly,

FASKEN MARTINEAU DuMOULIN LLP

A handwritten signature in black ink, appearing to read 'M. Stephenson', with a stylized flourish at the end.

Mitch Stephenson
MTS/cd

cc. *Stuart Brotman, Fasken Martineau DuMoulin LLP (sbrotman@fasken.com)*
Jeff Dicker, Senior Vice President & General Counsel, Antamex (jdicker@antamex.com)



NOTICE OF INTENTION TO ENFORCE A SECURITY

(Subsection 244(1) of the Bankruptcy and Insolvency Act)

TO: ANTAMEX INDUSTRIES ULC (THE “BORROWER”), AN INSOLVENT PERSON

TAKE NOTICE THAT:

1. **Export Development Canada** (the “**Secured Creditor**”), a secured creditor, intends to enforce its security on the insolvent person’s property described below:
 - (a) all personal property, including all personal property of the kind included in the definition of “Collateral” in a general security agreement dated as of November 5, 2021 made by the Borrower in favour of EDC (as may be amended, supplemented, or replaced from time to time, the “**GSA**”).
2. The security that is to be enforced is in the form of the GSA referred to in section 1(a) herein.
3. The total amount of indebtedness secured by the security as of January 9, 2024 totals USD 10,834,879.29, plus accruing interest and all other fees, expenses, and costs claimable by EDC against the Borrower.
4. EDC will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Borrower consents to an earlier enforcement.

Dated at Toronto, Ontario, this 10th day of January, 2024.

EXPORT DEVELOPMENT CANADA

Per:  _____

Mitch Stephenson, lawyer and authorized agent



The undersigned hereby waives the 10-day notice period provided for in this Notice of Intention to Enforce Security and consents to the immediate enforcement by the Secured Creditor of all security above-noted.

ANTAMEX INDUSTRIES ULC

I have authority to bind the corporation



This is Exhibit "**BB**" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

FILED

NOV 09 2023

KNO-CV-23-6109091

SUPERIOR COURT
NEW LONDON JUDICIAL DISTRICT
AT NORWICH

NORWICH 40 TGCI, LLC

Judicial District of New London
At Norwich

V.

SOLAR SEAL ARCHITECTURAL, LLC

November 9, 2023

MEMORANDUM OF DECISION

On June 27, 2023, the plaintiff filed a summary process complaint alleging a violation of a commercial lease by and between the plaintiff and the defendant. The Court has previously denied the defendant's Motion to Dismiss the case, which claimed that 40 Wisconsin Avenue, Norwich, Connecticut does not specify the property correctly. The defendant has never suggested a more correct address for the property, nor is there any tenant located at 40 Wisconsin Avenue other than the defendant. The defendant holds itself out on its internet web site as being located at 40 Wisconsin Avenue, Norwich, Connecticut. The President of Solar Seal Architectural LLC, Ryan Spurgeon, (hereinafter known as Solar Seal) receives his mail at 40 Wisconsin Avenue, Norwich CT. 06360 (Pl. Ex 7). The agent for service of process for Solar Seal Architectural LLC, one Christian Cloen, was served in hand at 40 Wisconsin Avenue, Norwich CT 06360, according to the return of State Marshal Daniel Reynolds (on file).

The lease (Pl. Ex. 2 at page 2) indicates that the commercial building at 40 Wisconsin Avenue consists of 230,620 rental square feet of space and that 201,860 square feet are leased to the defendants. The lease indicates that the property "is commonly known as and numbered 40 Wisconsin Road, Norwich, Connecticut, on which the building is located." The remaining 28,000 square feet has never been occupied during the tenant's occupancy, including to the present date. The sole occupant of the building is the defendant company Solar Seal. This Court in a Memorandum of Decision, dated August 14, 2023, denied the Motion to Dismiss as wholly without merit.

The Court raises that issue again at this time because so many of the defendant's answers deny the allegations in the complaint due to their ingenious claim that 40 Wisconsin Avenue was not a proper address and that the court lacks jurisdiction. Attorney Thier appears to be of the opinion that the only proper address is a surveyors description required.

for the land records. This response, that 40 Wisconsin Avenue is not a proper address is repeatedly raised directly and indirectly in the defendant's fourteen (14) pages of Answers to the complaint and its eighteen (18) items of Special Defenses. All these claims and allegations are unproven and appear to be made solely to delay the resolution of this case.

The court notes this issue at the beginning because the defendant, while admitting there is a lease between the plaintiff and the defendant, in Count One of the defendant's Answers, denies renting the "Demised Premises known as 40 Wisconsin Avenue." Furthermore, the defendant also denies receiving possession of the "Demised Premises known as 40 Wisconsin Avenue." These claims are without merit. The court finds Solar Seal has rented this property and currently occupies it. (See Exhibit 2).

On October 16, 2023, the Court heard testimony regarding this case. The plaintiff produced one witness together with various exhibits that have been marked as exhibits. The witness was Paul Dawson, a consultant who was instrumental in negotiating the lease. The defendant Solar Seal was at all relevant times represented by counsel. Upon the conclusion of Mr. Dawson's testimony the plaintiff rested. Thereafter, Jacob Grossman, President of Grossman Companies, Inc. which is the manager of the plaintiff LLC was called to testify by the defendant's lawyer. The court heard from two witnesses who are both involved as principals with Norwich 40 TGCI, LLC. There were no witnesses presented on behalf of Solar Seal. Charles Robinson, Finance Director for Solar Seal Architectural LLC., was sworn in at the commencement of the case but did not testify.¹ The defense has relied on the cross examination of Mr. Grossman who failed to provide any support for the defendant's position. Solar Seal offered no evidence to affirmatively establish any defense ie. that Solar Seal was in compliance with the terms of the lease or to in any way refute the testimony of the plaintiff's two witnesses who both testified as to the violations of the lease.

The Court finds based upon the testimony of the two witnesses and an examination of all the exhibits, that on or about October 15, 2021, Norwich 40 TGCI, LLC (hereinafter known as Norwich 40) and Solar Seal Architectural, LLC (hereinafter known as Solar Seal)

1

Mr. Robinson submitted an affidavit dated July 12, 2023, with the Motion to Dismiss identifying himself as Finance Director. While his lawyer, at trial on October 16th indicated Mr. Robinson would be testifying, he was not called as a witness. The defense affirmatively offered no documents nor testimony except the examination of Mr. Grossman on minor aspects of the lease that did not concern Solar's failure to provide a valid letter of credit.

entered into a lease agreement ["the lease"] for "that certain real property consisting of approximately 25.799 acres of land ...commonly known as and numbered 40 Wisconsin Road, Norwich Connecticut on which the building is located, for an architectural glass, glazing, hardware fabrication, system, assembly and distribution facility, and/or other uses common in the architectural glass and facade industry." The lease commenced on January 1, 2022, and has an expiration date of May 31, 2035. (The Lease Pl. Ex 2)

Notwithstanding the denial of the plaintiff's ownership of the property by the defendants, a warranty deed admitted as Plaintiff's exhibit 1, establishes that this property was conveyed to Norwich 40 TGCI LLC, a Massachusetts limited liability company on June 24, 2020 for the purchase price of \$4,500,000. There was no evidence presented to the contrary. The Court finds that Norwich 40 TGCI LLC is the owner of the property known as 40 Wisconsin Avenue, Norwich, Connecticut.

The defendants are presently in possession of this property, notwithstanding a Notice to Quit served on Christian Cloen, the authorized agent for service of process of Solar Seal on June 21, 2023. The Notice to Quit directed the tenants to leave by reason of an expressed stipulation in Section 4.1 of the lease regarding failure to replenish the security deposit in the form of an additional letter of credit; or violation of Section 4.1 of the lease regarding the replenishment of security deposit or the timely delivery of an additional letter of credit to the landlord; and you (Solar Seal) originally had a right or privilege to occupy such premises, but such right or privilege has ended. (Pl. Ex 11).

Pursuant to Section 4.1 of the lease, Solar Seal was required to maintain as security a letter of credit in favor of the landlord, Norwich 40, in the amount of five hundred thousand dollars (\$500,000.00) in the form of an irrevocable and unconditional letter of credit for three full years from the commencement date of June 1, 2022. Further, pursuant to the lease, the annual rent, which is currently \$1,054,919.04, was to be paid in monthly payments to the landlord on the first day of each full calendar month of the lease. The rent was to be paid without notice, presentment or demand, and that the landlord's remedy for the Tenant's failure to timely pay rent includes, among other relief, the termination of the lease.(See the lease Section 10.2)

Pursuant to Section 4.1 of the lease, "the letter of credit was not considered to be an advance payment of rent or a measure or limit of landlord's damages upon an Event of Default," but rather was to be held by the landlord throughout the lease as security for the performance of all obligations on the part of the tenant. Under the lease, in the event that the

tenant defaulted, beyond the expiration of any applicable grace periods, the landlord was to have the right to draw down on the letter of credit any amount necessary to cure such default. In the event that landlord drew down from the letter of credit, Solar Seal, was required within fifteen (15) days of written demand, to deliver to Norwich 40 an additional Letter of Credit or to replenish the drawn-down amount by an additional letter of credit"(See 4.1 paragraph 3).

Under section 4.1(sub-paragraph 4) of the lease, failure by Solar Seal to timely deliver to the landlord such additional letter of credit "shall be a default not susceptible of cure, entitling Norwich 40 to exercise any and all remedies on account thereof" under the lease.

On February 17, 2023, counsel for Norwich 40 sent a UPS Overnight Delivery letter to Solar Seal (Pl. Ex 7) with a "Notice to Tenant Requesting Confirmation [and] Request for Additional Letter of Credit." This was the first notice advising Solar Seal that Norwich 40 had drawn down \$266,441.67 against the existing letter of credit.

The tenant is still in monetary default of the lease. In accordance with Section 4.1, Solar Seal was to consider this as demand notice to tenant that tenant must deliver an Additional Letter of Credit to Landlord replenishing the funds within fifteen (15) business days of this demand.

The plaintiff's complaint alleges, and the court finds, that "on March 10, 2023, as a result of the tenant's continuing default for nonpayment of rent, the landlord yet again was granted a draw down from the Letter of Credit in the amount of \$94, 216.38 from the tenant's lender, HSBC Bank USA, N.A.

Solar Seal failed to fully replenish the security deposit or provide Norwich 40 with the requested Additional Letter of Credit in accordance with the First Notice. However, even though Solar Seal failed to timely deliver the Additional Letter of Credit, which is a fatal default under the lease that is not susceptible to cure, Norwich 40 nonetheless provided Solar Seal with yet another opportunity to cure the default by serving the tenant on March 28, 2023, with a Notice to Tenant Requesting Additional Letter of Credit — Second Request (Pl. ex 8).

Paragraph 3 of Plaintiff's Exhibit 8 provides "As of the date of this Notice, the Tenant has yet to replenish the LOC (letter of credit) Draw after those funds were used for the specific purpose of curing the Tenant's monetary defaults. The Tenant has thus further failed to provide an Additional Letter of Credit to the Landlord as required under the Lease. Accordingly, pursuant to Section 4.1, please consider this as a Second Request to Tenant that it must deliver an Additional Letter of Credit to Landlord replenishing the funds in

accordance with Exhibit G of the Lease, within fifteen (15) business days of this demand. The Tenant will not receive any further Notices from the Landlord regarding this specific LOC default."

On April 13, 2023, after Solar Seal again failed to fully and timely pay its monthly rent, Norwich 40 requested and was granted another draw down from the Letter of Credit in the amount of \$124,815.32 from the Tenant's Lender (PI Ex 13). In discussions with Jeremy Ossen of Solar Seal, Ossen said he needed the original of the Letter of Credit back in order to secure a new letter of credit. Jacob Grossman, President of Grossman Companies, Inc, complied with the request and sent the original Letter of Credit to Ossen on April 13, 2023. Solar Seal did not replenish the original Letter of Credit nor did Solar Seal obtain a new letter of credit. According to the testimony, Solar Seal failed to cure the default and remained in default of its obligations under the lease. There were no rebuttal witnesses.

On June 21, 2023, Norwich 40 served Solar Seal with a Notice to Quit based upon the failure to replenish the security deposit in the form of an additional letter of credit and failed to replace the original Letter of Credit as required by the lease and further, to quit the premises based upon statutory grounds that the Tenant's original right or privilege to occupy such premises had terminated. Although the date designated in the Notice to Quit for the Defendant to quit possession of the premises has expired, the Solar Seal continues to remain in possession of the premises and remains in default of its obligations under the lease.

It is clear to the court that all the machinations of the defendant have been designed to prevent a resolution of the case on the merits. It is also clear and the court finds by a fair preponderance of the evidence, that Solar Seal is unable or unwilling to provide the landlord with the security that is required under the terms of the lease. Such failure to provide the letter of credit required under the lease is a breach of the lease.

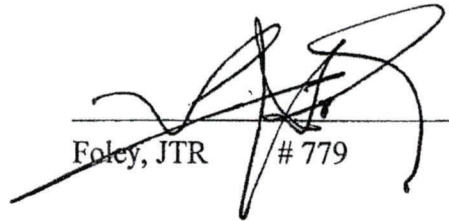
Under Section 10.2 of the lease the landlord upon default by the tenant may, in addition to all other rights and remedies terminate the tenant's right to possession.

FINDINGS:

- 1) The Court finds that Solar Seal failed to cure the default and remains in default of its obligations under the lease.
- 2) The Court finds that Solar Seal's original right or privilege to occupy such premises has terminated by this breach of the lease.

Accordingly, a Judgment of immediate possession of the premises enters and costs are awarded pursuant to General Statutes §47a-23a.

Judgment enters accordingly,


Foley, JTR # 779

NOTICE OF JUDGMENT-
SUMMARY PROCESS (EVICTION)

STATE OF CONNECTICUT
SUPERIOR COURT
OFFICE OF THE CLERK
www.jud.ct.gov



JD-HM-1 Rev. 10/19 (Edison)
C.G.S. §§ 47a-26h(b), 47a-35, 47a-36, 47a-37

KNOCV236109091S
OFFICE COPY

**NOTICE TO ALL OCCUPANT(S)
NOT NAMED IN JUDGMENT**

If you have not been named as a defendant in this case, but you believe you have a right to continue to occupy the premises, you may complete a Claim of Exemption (form JD-HM-3), and file it with the Clerk. You may get this form at the clerk's office listed above or online at www.jud.ct.gov.

→Fold

Superior Court New London at Norwich	Docket Number KNOCV236109091S
Clerk's Office Address 1 Courthouse Sq. Norwich CT 06360 (860)887-3515	Date of Judgment November 9, 2023
Name of Case NORWICH 40 TGCI LLC V. SOLAR SEAL ARCHITECTURAL LLC	

Notice to Defendant(s)/Tenant(s)/Renters(s))

The Plaintiff (landlord) won a judgment against you for possession of the premises named in the complaint and occupied by you. Therefore, you are given the following notice:

Please read all the information below:

You may be evicted from the premises named in the complaint and occupied by you after 5 days from the Date of Judgment shown above. (*Sundays and legal holidays are not included in this 5 day period.*)

See Memorandum of Decision dated 11/9/23.

By the Court FRANCIS FOLEY III	Clerk Alec Aquino	Date of Order November 9, 2023
--	-----------------------------	--

Appearances

Atty: HINCKLEY ALLEN & SNYDER LLP , 20 CHURCH STREET, HARTFORD CT 06103

Atty: THIER LAW OFFICE LLC , 1007 FARMINGTON AVE, WEST HARTFORD CT 06107

This is Exhibit "CC" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

**SUMMARY PROCESS EXECUTION
FOR POSSESSION (EVICTION) -
NONRESIDENTIAL**

JD-HM-34 Rev. 9-19
C.G.S. §§ 47a-42a, 47a-26h

STATE OF CONNECTICUT
SUPERIOR COURT
www.jud.ct.gov

ADA NOTICE
The Judicial Branch of the State of Connecticut complies with the Americans with Disabilities Act (ADA). If you need a reasonable accomodation in accordance with the ADA, contact a court clerk or an ADA contact person listed at www.jud.ct.gov/ADA.

Court <input type="checkbox"/> Judicial District <input checked="" type="checkbox"/> Housing Session	Docket number KNO-CV-23-6109091-S	Date of judgment November 9, 2023
---	---	---

Address of court location (Number, street, town and zip code)
1 COURTHOUSE SQUARE, NORWICH, CT. 06360

Name and mailing address of plaintiff/landlord or attorney
**Noble F. Allen, Esq
Hinckley Allen & Snyder, LLP
20 CHURCH STREET - 18TH FLOOR
HARTFORD, CT. 06103**

- Instructions to plaintiff/landlord or attorney:**
1. Complete this form.
 2. File this form with the clerk for the clerk to sign.
 3. After this execution is signed by the clerk, the clerk will upload it to the case's electronic file.
 4. Plaintiff/landlord or attorney may then print and deliver the signed execution to a State Marshal.

Name(s) of plaintiff(s)/landlord(s) NORWICH 40 TGCI, LLC	Name(s) of defendant(s)/tenant(s) and/or occupant(s) SOLAR SEAL ARCHETECTURAL, LLC
--	--

Address of premises (Number, street, town and unit/suite/floor number)
40 Wisconsin Avenue, Norwich, CT. 06360

TO: Any proper State Marshal

By the authority of the State of Connecticut, you are commanded to give the plaintiff(s) possession of the premises above, by putting the defendant(s)/tenant(s) and any other occupant(s) bound by the judgment out of possession; if the defendant(s)/tenant(s) and such other occupant(s) have not removed all their possessions and personal effects then you shall remain on the premises while the plaintiff(s), in your presence, prepare(s) an inventory of such possessions and personal effects and provide(s) you with a copy of such inventory. At least 24 hours before the date and time of the eviction, you must use reasonable efforts to locate and notify the defendant(s)/tenant(s) and any other occupant(s) bound by the judgment of the date and time the eviction is to take place.

Serve a true copy upon each defendant/tenant and/or occupant bound by the judgment and return within 60 days.	Signed (Clerk) <i>Allen Agui Ac</i>	Date signed 11/3/24
---	--	-------------------------------

Notice to defendant(s)/tenant(s) and/or occupant(s) (To be completed by State Marshal)

Your landlord has won a judgment against you in this eviction case. This means that you must move out of the premises at the address above by this date:

Date	At (Time)
	__M.

If you think you have a right to stay in the premises, you should contact an attorney immediately.

If you do not move out by that date, this paper gives your landlord the legal right to inventory your possessions and personal effects and to store them in the premises or to remove them and store them elsewhere. If you do not claim your possessions and personal effects and pay the removal and storage costs within 15 days after your "move out" date listed above, your possessions and personal effects will be forfeited to the landlord on this date:

Date	At (Time)
	__M.

Return of Service

By virtue of this execution,

On	At (Time)
	__M.

And afterwards,

On	At (Time)
	__M.

- I notified the defendant(s)/tenant(s) and/or occupant(s).
- I used reasonable efforts to locate the defendant(s)/tenant(s) and/or occupant(s) but was unable to notify the following:

- the defendant's(s')/tenant's(s') and/or occupant's(s') possessions,
- had been removed.
- The plaintiff(s) prepared an inventory of the defendant's(s')/tenant's(s') and/or occupant's(s') possessions and personal effects in my presence and provided me with a copy of the inventory.

Signed (State Marshal)	Date signed
------------------------	-------------

Fees

This is Exhibit "**DD**" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with O. Reg. 431/20

DocuSigned by:

Montana Licari

AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely



Seyfarth Shaw LLP
Seaport East
Two Seaport Lane, Suite 1200
Boston, MA 02210-2028
T (617) 946-4800
F (617) 946-4801

mdowley@seyfarth.com
T (617) 946-4859
F (617) 790-5327

www.seyfarth.com

January 11, 2024

VIA FEDERAL EXPRESS

Export Development Canada
Attn: Loan Services
150 Slater Street
Ottawa, Ontario CANADA K1A 1K3

RE: NOTICE OF LEASE TERMINATION; LIMITED PERIOD OF TIME TO REMOVE COLLATERAL

Dear Sir/Madam:

This law firm represents Norwich 40 TGCI LLC, a Massachusetts limited liability company (the "Landlord"), in connection with this matter.

Reference is hereby made to that certain Landlord's Agreement dated December, 2021 (the "Collateral Access Agreement"), by and among Export Development Canada, as lender (the "Lender"), Landlord, as landlord, and Solar Seal Architectural LLC, a Delaware limited liability company, as tenant (the "Tenant"), with respect to that certain Lease dated as of October 15, 2021 by and between Landlord and Tenant (as amended, the "Lease"), with respect to the property located at and commonly known as 40 Wisconsin Avenue, Norwich, Connecticut (the "Premises"). Capitalized terms used herein that are not otherwise defined herein shall have the meanings ascribed to them in the Collateral Access Agreement.

Pursuant to the terms of the Collateral Access Agreement, you, as Lender, expressly agreed that, among other things, (1) if Landlord informs you (by at least 30 days' notice) of the date on which the Lease will expire or be terminated, then Lender's right of access and use of the Premises shall not extend for more than thirty (30) days following such date, and (2) any item of Collateral which remains in the Premises following the date on which Lender no longer has a right to access and use the Premises shall be deemed to have been abandoned by Lender and Lender shall have no further interest therein. You have also agreed to indemnify and hold harmless Landlord from and against all claims of injury or damage to persons or property resulting (or claimed to have resulted) from the negligence or other wrongful act of Lender or any employee, agent or contractor of Lender pursuant to the terms of the Collateral Access Agreement.



Accordingly, **NOTICE IS HEREBY GIVEN** that the Lease has been terminated, Tenant has been evicted and no longer has any legal right to possession. The locks have been changed in accordance with applicable law and Tenant is no longer in possession of the Premises.

Please contact the undersigned at your earliest convenience to discuss the removal of your Collateral and any other facts and circumstances relating to this matter. In line with the terms and conditions of the Collateral Access Agreement, any access to the Premises that we are legally permitted to provide to you shall require that Lender pay rent and other charges to Landlord pursuant to the terms of the Lease on a per diem basis for the period of time Lender remains on the Premises, based on the amount of rent and other charges set forth in the Lease. We have also copied your counsel on this notice, so that he is aware of the legal effect of this notice.

Additionally, please note Landlord has also received notice from a legal representative of Glaston Germany GmbH et al ("Glaston") asserting that Glaston is the owner of certain items of your Collateral that is located at the Premises, and that its rights to said items are senior and superior to your rights, and that it intends to remove said items from the Premises. We do not wish to engage in any dispute between you and Glaston. Our primary focus here is to have the Collateral removed on an expedited basis, so that we are able to re-let the Premises to a replacement tenant.

We look forward to connecting with you or your counsel. All of Landlord's rights and remedies under the Collateral Access Agreement, at law and/or in equity are hereby reserved.

Please contact the undersigned if you have any questions regarding this matter.

Sincerely,

SEYFARTH SHAW LLP

Michael E. Dowley

- cc: Adam Smith – via email (adsmith@edc.ca)
Ryan Spurgeon – via e-mail (rspurgeon@antamex.com)
Jeffrey J. Wild – via e-mail (jwild@lowenstein.com)
Jacob M. Grossman – via e-mail (jake@grossmanco.com)
Paul Dawson – via e-mail (paul@grossmanco.com)

This is Exhibit "EE" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

JDNO NOTICE

KNO-CV-23-6109091-S NORWICH 40 TGCI LLC v. SOLAR SEAL ARCHITECTURAL LLC

Notice Issued: **01/31/2024**

Court Address:

CLERK, SUPERIOR COURT
JUDICIAL DISTRICT OF NEW LONDON AT NORWICH
1 COURTHOUSE SQUARE
NORWICH, CT 06360

Notice Content:

Notice Issued: **01/31/2024**

Docket Number: **KNO-CV-23-6109091-S**

Case Caption: **NORWICH 40 TGCI LLC v. SOLAR SEAL ARCHITECTURAL LLC**

Notice Sequence #: **1**

JDNO NOTICE

This case has been scheduled for a Housing (HSG) Hearing (CV) on 2/15/2024 at 9:00 AM.

Parties are to report to the Norwich Superior Court located at One Courthouse Square in Norwich. Upon arrival, all parties and counsel are required to report to the basement courtroom. All parties will be summoned into to answer the call of the Housing Mediator. If you fail to check in and identify yourself when you hear your case called during the housing call, a default judgment may enter against you.

To facilitate the process, please bring this Notice of Hearing with you to the Hearing.

Please note that no shorts or tank tops will be allowed in the Courtroom.

All parties are required to appear at the date and time given above.

If you are unable to attend the hearing/trial, you must notify all opposing parties and counsel and file a Motion for Continuance should be filed at least 72 hours in advance of your scheduled hearing date, using form is JD-CV-21.

Failure to appear or failure to check at the call could result in a default or non-suit entering against you.

If for some reason the mediation is not successful, the matter will proceed immediately to Trial unless otherwise assigned by the court. You are required to have all documentary evidence, witnesses and testimony that you intend to introduce to the court on your trial date.

Please indicate the Docket Number on all pleadings.

Tenants may be able to have a free lawyer represent them in eviction matters through Connecticut's Right to Counsel Program.

To learn more, call 1-800-559-1565 or visit www.EvictionHelpCT.org

Please contact the Clerk's Office at 860-887-3515 with any questions.

This is Exhibit "FF" referred to in the Affidavit of Adam Smih affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with O. Reg. 431/20

DocuSigned by:

Montana Licari

AR05A91538BE496

MONTANA LICARI

Administering Oath or Declaration Remotely

From: [Jeremy Ozen](#)
To: [Smith, Adam Charles Caswell](#); [Ryan Spurgeon](#); [Jeff Dicker](#)
Subject: [EXTERNE]Voice message from Stuart Brotman
Date: January-31-24 1:56:45 PM

EXTERNAL EMAIL – USE CAUTION
COURRIEL EXTERNE – FAITES PREUVE DE PRUDENCE

Hi Adam, the lawyer at Gowlings forwarded a voice message left by Stuart Brotman. The company doesn't have funds to pay Gowlings so Gowlings isn't doing any work.

In order to ensure communication still happens, it seemed important to let you know this so that communication can flow direct from EDC to Antamex. Whatever it was that Stuart Brotman wanted to discuss can be discussed direct with the company.

Jeremy Ozen
O3 Industries
Email: jozen@o3indus.com
Cell: (818) 414-5166
[3 Columbus Circle, Suite 1420](#)
[New York, NY 10019](#)
www.o3indus.com

From: [Jeremy Ozen](#)
To: [Smith, Adam Charles Caswell](#)
Cc: [Ryan Spurgeon](#); [Karwala, Wojtek](#)
Subject: Re: [EXTERNE]Equipment in CT
Date: January-31-24 7:31:23 PM

Hi Adam, I'm quite confused. I'm not proposing anything. I'm asking what EDC wants to do because the lack of communication regarding this issue is concerning and it is the company's duty to try and maximize value.

The company provided a solution that was clean, which was Glass. EDC said no. EDC wants something else. EDC has the right to this position.

Whatever EDC's preference now is, the company will do what it can to assist. But EDC has received everything from a document perspective as it relates to your questions below. Planning a step by step must be EDC's prerogative since it is EDC pushing for this other path.

Please also remember the company has no money so there is no cash for lawyers to write memos on the below or opine on these matters. All the company can do is provide to Tiger what has already been provided to EDC.

We also haven't heard anything about the landlord issues. Is this still a problem? We understand the locks were changed. How will Tiger run the process given the circumstances?

If you can provide the contact at Tiger so the company can reach out, that seems like a start. Also please advise on the landlord/access so the company can speak appropriately when communicating with Tiger.

On Wed, Jan 31, 2024 at 6:03 PM Smith, Adam Charles Caswell <adsmith@edc.ca> wrote:

Hi Jeremy,

Sorry I've been in back to back meetings all day.

EDC is seeking an open sales process run by Tiger of the assets in CT. In terms of your proposal of Naverra engaging Tiger, could you please provide a step by step of how you foresee the sale of these assets? For example, how to prove ownership, how to identify priority lien holders and other claimants have them addressed? Tiger will need to be clear on these steps before moving forward.

Regards,

Adam

Adam Smith

Special Risks Manager

EXPORT DEVELOPMENT CANADA

155 Wellington St. W, adsmith@edc.ca
T: 905.615.6478
Suite 3400, Toronto, Ontario, F: 905.615.6471

Canada, M5V 3H1
www.edc.ca

From: Jeremy Ozen <jozen@o3indus.com>
Sent: Wednesday, January 31, 2024 3:10 PM
To: Smith, Adam Charles Caswell <adsmith@edc.ca>
Cc: Ryan Spurgeon <rspurgeon@antamex.com>
Subject: [EXTERNE]Equipment in CT

EXTERNAL EMAIL – USE CAUTION
COURRIEL EXTERNE – FAITES PREUVE DE PRUDENCE

Adam, just tried you. I'm messaging with the Naverra hat on.

Can you advise what you guys want to do with the equipment in CT? I'm just nervous about being silent on Glass for the last week or so.

Do you want Naverra to engage Tiger? Last we heard people were nervous about the landlord but through the grapevine I heard maybe this is less concerning?

I know you've been in contact with Ryan but I didn't want to take eyes off the ball in Connecticut.

Jeremy Ozen

O3 Industries

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--

Jeremy Ozen

O3 Industries

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[New York, NY 10019](#)

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This is Exhibit "GG" referred to in the Affidavit of Adam Smith affirmed by video conference at the Town of Oakville in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 21, 2024 in accordance with

O. Reg. 431/20

DocuSigned by:
Montana Licari
AB05A91538BF496...

MONTANA LICARI

Administering Oath or Declaration Remotely

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N :

EXPORT DEVELOPMENT CANADA

Applicant

- and -

ANTAMEX INDUSTRIES ULC

Respondent

**AND IN THE MATTER OF AN APPLICATION UNDER section 243(1) of
the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and
section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended**

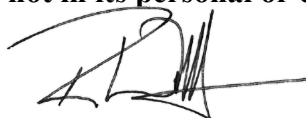
CONSENT TO ACT

Deloitte Restructuring Inc. hereby consents to act as the Court-appointed receiver and manager of the Respondent in this proceeding should such an Order be granted by the Court.

DATED AT TORONTO, ONTARIO this 13th day of February, 2024

**DELOITTE RESTRUCTURING INC., in
its capacity as proposed court-appointed
receiver and manager of the Respondent
and not in its personal or corporate capacity**

Per:



Name: Richard Williams CIRP LIT
Title: Senior Vice President

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**Proceeding commenced at
Toronto**

CONSENT TO ACT

FASKEN MARTINEAU DuMOULIN LLP

Barristers and Solicitors
333 Bay Street, Suite 2400
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Toronto, ON M5H 2T6

Stuart Brotman (LSO: 43430D)

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Lawyers for the Applicant

EXPORT DEVELOPMENT CANADA

Applicant -and- **ANTAMEX INDUSTRIES ULC**

Respondent

Court File No. CV-24-00715153-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at
Toronto

AFFIDAVIT OF ADAM SMITH
(Sworn February 21, 2024)

FASKEN MARTINEAU DuMOULIN LLP

Barristers and Solicitors
333 Bay Street, Suite 2400
Bay Adelaide Centre, Box 20
Toronto, ON M5H 2T6

Stuart Brotman (LSO: 43430D)
sbrotman@fasken.com
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Mitch Stephenson (LSO: 73064H)
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Tel. 416 868 3502

Montana Licari (LSO: 85097G)
mlicari@fasken.com
Tel. 416 868 3450

Lawyers for the Applicant

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 27TH
)
JUSTICE BLACK) DAY OF FEBRUARY, 2024
)

B E T W E E N :

EXPORT DEVELOPMENT CANADA

Applicant

- and -

ANTAMEX INDUSTRIES ULC

Respondent

**AND IN THE MATTER OF AN APPLICATION UNDER section 243(1) of
the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and
section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended**

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the applicant, Export Development Canada (“**EDC**”), for an order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Deloitte Restructuring Inc. (“**Deloitte**”) as receiver and manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of the respondent, Antamex Industries ULC (the “**Debtor**”) acquired for, or used in relation to a

business carried on by the Debtor, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Adam Smith sworn February 21, 2024 and the Exhibits thereto and on hearing the submissions of counsel for EDC, the proposed Receiver, and such other parties listed on the participation information form, no one else appearing although duly served as appears from the affidavit of service of [●] sworn February [●], and on reading the consent of Deloitte to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of application and the application record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Deloitte is hereby appointed Receiver, without security, of all the present and future assets, undertakings, and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the “**Property**”).

RECEIVER’S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Debtor and the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking

of physical inventories of the Property, accessing and taking control of the Debtor's bank accounts and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtor (the "**Business**"), including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the Business, or disclaim or cease to perform any contracts of the Debtor or in respect of the Property;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, insurance brokers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the Business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or

applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property;

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have;
- (r) to examine under oath any current or former directors or officers of the Debtor in accordance with Rule 34 of the Rules of Civil Procedure, R.R.O. 1990, Reg 194 (the “**Rules of Civil Procedure**”); and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (a) the Debtor, (b) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (c) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records,

and any other papers, records and information of any kind related to the Business, the Property or the affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person’s possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver’s intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver’s entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable

secured creditors, such landlord and the Receiver, or by further order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (a) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (b) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (c) prevent the filing of any registration to preserve or perfect a security interest, or (d) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

14. **THIS COURT ORDERS** that any and all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of any such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect

of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers

under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable (the “**Receiver’s Borrowings**”), provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures and the fees and expenses of the Receiver and its counsel. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the Receiver’s Borrowings, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with the Receiver’s Borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver’s Certificates**”) for any Receiver’s Borrowings pursuant to this Order.

24. **THIS COURT ORDERS** that the Receiver’s Borrowings from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the The Guide Concerning Commercial List E-Service (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, 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/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 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 shall be established in accordance with the Protocol with the following URL: <https://www.insolvencies.deloitte.ca/en-ca/Pages/default.aspx>.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is 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 email, prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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.

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

31. **THIS COURT ORDERS** that, without limiting the generality of paragraph 30:

- (a) the Receiver is hereby authorized and empowered, but not obligated, to act as the foreign representative (the “**Foreign Representative**”) in respect of the within proceedings for the purposes of having these proceedings recognized in a jurisdiction outside of Canada; and
- (b) the Foreign Representative is hereby authorized to apply for foreign recognition of these proceedings, as necessary, in any jurisdiction outside of Canada, including the United States pursuant to Chapter 15 of Title 11 of the United States Code 11 U.S.C. §§ 101 -1532.

32. **THIS COURT ORDERS** that EDC shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of EDC’s security or, if not so provided by EDC’s security, then on a full indemnity basis to be paid by the Receiver from the Debtor’s estate with such priority and at such time as this Court may determine.

33. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days’ notice to the Receiver, EDC and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order, and this Order shall be immediately enforceable at such time and thereafter without the need for entry and filing.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. [●]

AMOUNT \$[●]

1. THIS IS TO CERTIFY that Deloitte Restructuring Inc. ("**Deloitte**"), the receiver and manager (the "**Receiver**") of the assets, undertakings and properties of Antamex Industries ULC (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the [●] day of [●], 2024 (the "**Order**") made in an application having Court file number CV-23-_____ -00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$[●], being part of the total principal sum of \$[●] which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the [●] day of each month] after the date hereof at a notional rate per annum equal to the rate of [●] per cent above the prime commercial lending rate of Bank of [●] from time to time.

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

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

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

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

DATED the [●] day of [●], 2024.

DELOITTE RESTRUCTURING INC., solely
in its capacity as Receiver of the Property, and
not in its personal capacity

Per: _____

Name:

Title:

EXPORT DEVELOPMENT CANADA

Applicant -and- **ANTAMEX INDUSTRIES ULC**

Respondent

Court File No. CV-24-00715153-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at
Toronto

ORDER
(Appointing Receiver)

FASKEN MARTINEAU DuMOULIN LLP

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Lawyers for the Applicant

TAB 4

Revised: January 21, 2014
s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver

Court File No. _____

Court File No. CV-24-00715153-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) ~~WEEKDAY~~TUESDAY, THE #27TH
JUSTICE BLACK) DAY OF ~~MONTH~~FEBRUARY, ~~20YR~~2024

BETWEEN:

EXPORT DEVELOPMENT CANADA

~~PLAINTIFF~~[†]

Applicant

~~Plaintiff~~

- and -

~~DEFENDANT~~

ANTAMEX INDUSTRIES ULC

Respondent

~~Defendant~~

AND IN THE MATTER OF AN APPLICATION UNDER section 243(1) of
the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and
section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended

[†] ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

ORDER
(~~appointing~~Appointing Receiver)

~~THIS MOTION made by the Plaintiff for an Order~~APPLICATION made by the applicant, Export Development Canada (“EDC”), for an order pursuant to section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the “BIA”) and section 101 of the Courts of Justice Act, R.S.O. 1990, c. C.43, as amended (the “CJA”) appointing [RECEIVER'S NAME]Deloitte Restructuring Inc. (“Deloitte”) as receiver [and manager] (in such ~~capacities~~capacity, the “Receiver”) without security, of all of the assets, undertakings and properties of [DEBTOR'S NAME] ~~(the “the respondent, Antamex Industries ULC (the “Debtor”)~~) acquired for, or used in relation to a business carried on by the Debtor, was heard this day by videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of [NAME]Adam Smith sworn [DATE]February 21, 2024 and the Exhibits thereto and on hearing the submissions of counsel for [NAMES], ~~no one appearing for [NAME]EDC, the proposed Receiver, and such other parties listed on the participation information form, no one else appearing~~ although duly served as appears from the affidavit of service of [NAME] sworn February [DATE], and on reading the consent of [RECEIVER'S NAME]Deloitte to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the ~~Notice of Motion~~notice of application and the ~~Motion~~application record is hereby abridged and validated³ so that this ~~motion~~application is properly returnable today and hereby dispenses with further service thereof.

²~~Section 243(1) of the BIA provides that the Court may appoint a receiver “on application by a secured creditor”.~~

³~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~RECEIVER'S NAME~~ Deloitte is hereby appointed Receiver, without security, of all ~~of~~ the present and future assets, undertakings, and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Debtor and the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories of the Property, accessing and taking control of the Debtor's bank accounts and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor (the "Business"), including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the ~~business~~ Business, or disclaim or cease to perform any contracts of the Debtor or in respect of the Property;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, insurance brokers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise

of the ~~Receiver's~~Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the ~~business~~Business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the ~~Receiver's~~Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

~~⁴This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
- (i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~100,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~500,000; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,⁵ shall not be required, ~~and in each case the Ontario *Bulk Sales Act* shall not apply;~~

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other ~~Orders~~orders in respect of the Property against title to any of the Property;

~~⁵ If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; ~~and~~
- (r) to examine under oath any current or former directors or officers of the Debtor in accordance with Rule 34 of the Rules of Civil Procedure, R.R.O. 1990, Reg 194 (the “Rules of Civil Procedure”); and
- (s) ~~(t)~~ to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that ~~(i)~~ (ia) the Debtor, ~~(ii)~~ (ib) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and ~~(iii)~~ (ic) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “Persons” and each being a “Person”) shall forthwith advise the Receiver of the existence of any Property in such ~~Person's~~ Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the ~~Receiver's~~ Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the ~~business~~ Business, the Property or the affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that ~~Person's~~ Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease,

such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further ~~Order~~order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “Proceeding”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (ia) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ib) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iic) prevent the filing of any registration to preserve or perfect a security interest, or (iid) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement,

licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the ~~Debtor's~~Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

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

EMPLOYEES

14. **THIS COURT ORDERS** that any and all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the ~~Debtor's~~Debtor's behalf, may

terminate the employment of any such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations

thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the ~~Receiver's~~Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

~~RECEIVER'S~~RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "~~Receiver's~~Receiver's **Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the ~~Receiver's~~Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass ~~its~~their accounts from time to time, and for this purpose the accounts of the Receiver and its legal

~~⁶Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable (the “Receiver’s Borrowings”), provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further ~~Order~~order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures and the fees and expenses of the Receiver and its counsel. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the ~~“Receiver’s~~“Receiver’s Borrowings Charge”) as security for the payment of the ~~monies borrowed~~Receiver’s Borrowings, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the ~~Receiver’s~~Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with ~~its borrowings~~the Receiver’s Borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “Receiver’s Certificates”) for any ~~amount borrowed by it~~Receiver’s Borrowings pursuant to this Order.

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

SERVICE AND NOTICE

25. **THIS COURT ORDERS** that the ~~E-Service Protocol of the~~The Guide Concerning Commercial List E-Service (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~http~~https://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 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 shall be established in accordance with the Protocol with the following URL ~~—'<@>':~~https://www.insolvencies.deloitte.ca/en-ca/Pages/default.aspx.

26. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is 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 email, prepaid ordinary mail, courier, personal delivery or facsimile transmission to the ~~Debtor's~~Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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.

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

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

31. **THIS COURT ORDERS** that, without limiting the generality of paragraph 30:

(a) the Receiver is hereby authorized and empowered, but not obligated, to act as the foreign representative (the “Foreign Representative”) in respect of the within proceedings for the purposes of having these proceedings recognized in a jurisdiction outside of Canada; and

(b) the Foreign Representative is hereby authorized to apply for foreign recognition of these proceedings, as necessary, in any jurisdiction outside of Canada,

including the United States pursuant to Chapter 15 of Title 11 of the United States Code 11 U.S.C. §§ 101 -1532.

32. ~~31.~~ **THIS COURT ORDERS** that ~~the Plaintiff~~EDC shall have its costs of this ~~motion~~Application, up to and including entry and service of this Order, provided for by the terms of ~~the Plaintiff's~~EDC's security or, if not so provided by ~~the Plaintiff's~~EDC's security, then on a ~~substantial~~full indemnity basis to be paid by the Receiver from the ~~Debtor's~~Debtor's estate with such priority and at such time as this Court may determine.

33. ~~32.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver, EDC and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order, and this Order shall be immediately enforceable at such time and thereafter without the need for entry and filing.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ Deloitte Restructuring Inc. ("Deloitte"), the receiver and manager (the "Receiver") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of Antamex Industries ULC (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by ~~Order~~ order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the _____ day of _____, 20 2024 (the "Order") made in an ~~action~~ application having Court file number CL CV-23- _____ -00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

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

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

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

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

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

DATED the _____ [●] day of _____ [●], ~~20~~ 2024.

~~[RECEIVER'S NAME]~~ DELOITTE
RESTRUCTURING INC., solely in its
capacity
- as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

EXPORT DEVELOPMENT CANADA

Applicant

-and-

ANTAMEX INDUSTRIES ULC

Respondent

Court File No. CV-24-00715153-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at
Toronto

ORDER
(Appointing Receiver)

FASKEN MARTINEAU DuMOULIN LLP

Barristers and Solicitors
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Toronto, ON M5H 2T6

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Summary report:	
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Style name: Default Style	
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Original filename: receivership-order-EN.doc	
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Changes:	
<u>Add</u>	181
Delete	179
Move From	3
<u>Move To</u>	3
<u>Table Insert</u>	3
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	369

TAB 5

Court File No. CV-24-00715153-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

EXPORT DEVELOPMENT CANADA

Applicant

- and -

ANTAMEX INDUSTRIES ULC

Respondent

**AND IN THE MATTER OF AN APPLICATION UNDER section 243(1) of
the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and
section 101 of the *Courts of Justice Act*, R.S.O. 1990, c C.43, as amended**

**SERVICE LIST
(As of February 21, 2024)**

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AND TO:	<p>BLAKE, CASSELS & GRAYDON LLP Suite 4000, Commerce Court West 199 Bay Street Toronto, ON M5L 1A9</p> <p>Linc Rogers (LSO: 43562N) linc.rogers@blakes.com Tel: 416 863 4168</p> <p>Caitlin McIntyre (LSO: 72306R) caitlin.mcintyre@blakes.com Tel: 416 863 4174</p> <p>Lawyers for the Proposed Receiver</p>
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AND TO:	<p>256 VICTORIA STREET WEST ULC Suite 2300, Bentall 5 550 Burrard Street Vancouver, BC V6C 2B5</p> <p>Jeremy Ozen jozen@o3indus.com Tel: 818 414 5166</p> <p>Ryan Spurgeon rspurgeon@antamex.com</p>
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AND TO:	<p>TIP FLEET SERVICES CANADA LTD. 1880 Britannia Road East Mississauga, ON L4W 1J3 ca-customer@tip-group.com Tel: 905 670 7077</p> <p>Jim MacIntosh, President jim.macintosh@tip-group.com Tel: 905 740 3958</p> <p>PPSA registrant</p>
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<p>AND TO:</p>	<p>DEUTSCHE LEASING CANADA, CORP. 190 South Lasalle Street, Ste. 2150 Chicago, IL 60603</p> <p>service@deutsche-leasing.com Tel: 312 768 4130</p> <p>Rainer Voelker, Head of Syndication rainer.voelker@deutsche-leasing.com</p> <p>PPSA registrant</p>
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AND TO:	NORWICH 40 TGCI LLC One Adams Place, 859 Willard St., Ste., 501 The Grossman Companies, Inc. Quincy, MA 02169 Jacob Grossman jake@grossmanco.com Paul Dawson paul@grossmanco.com Landlord to Naverra LLC
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AND TO:	MINISTER OF FINANCE INSOLVENCY UNIT 6th Floor, 33 King Street West Oshawa, ON L1H 8H5 Leslie Crawford leslie.crawford@ontario.ca Tel: 905 433 5657 Insolvency Unit insolvency.unit@ontario.ca

AND TO:	CANADA REVENUE AGENCY 1 Front Street West Toronto, ON M5J 2X6 General Inbox for Service AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	STIKEMAN ELLIOTT LLP 1155 boul. Rene-Levesque Ouest 41e etage Montreal, QC H3B 3V2 Nathalie Nouvet NNouvet@stikeman.com Tel: 514 397 3128 O3 Industries LLC

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**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**Proceeding commenced at
Toronto**

APPLICATION RECORD

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