

COURT FILE NUMBER 2501-13057  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 2345137 ALBERTA LTD., 2351497 ALBERTA LTD., 2497902 ALBERTA LTD., SUMMIT S AUTO LTD., SUMMIT V AUTO LTD., MK AUTO K-M LTD., 2437342 ALBERTA LTD., 1972207 ALBERTA LTD., 1175104 B.C. LTD., 1262113 B.C. LTD., 1272986 B.C. LTD., 2412170 ALBERTA LTD. AND 2416326 ALBERTA LTD.

DOCUMENT

**AMENDED AND RESTATED ORDER**

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
FILING THIS DOCUMENT

MILLER THOMSON LLP  
Eighth Avenue Place East  
43<sup>rd</sup> Floor, 525 8<sup>th</sup> Avenue S.W.  
Calgary, AB, Canada T2P 1G1

Attention: James W. Reid / Monica Faheim / Pavin Takhar  
Telephone: 403.298.2418 / 416.597.6087/ 403.298.2432  
E-mail: [jwreid@millerthomson.com](mailto:jwreid@millerthomson.com)  
[mfaheim@millerthomson.com](mailto:mfaheim@millerthomson.com)  
[ptakhar@millerthomson.com](mailto:ptakhar@millerthomson.com)  
File No.: 0262720.0004

DATE ON WHICH ORDER WAS PRONOUNCED: January 9, 2026  
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice C. D. Simard  
LOCATION OF HEARING: Calgary Courts Centre

**UPON** the application (the "**Application**") of 2412170 Alberta Ltd. and 2416326 Alberta Ltd. (together, **Westcastle GMC**) and BDO Canada Limited ("**BDO**"), in its capacity as Court-appointed Monitor (in such capacity, the "**Monitor**") of 2345137 Alberta Ltd., 1262113 B.C. Ltd., 2497902 Alberta Ltd., 1175104 B.C. Ltd, 1272986 B.C. Ltd., Summit V Auto Ltd., 2437342 Alberta Ltd., Summit S Auto Ltd., MK Auto K-M Ltd., 2351497 Alberta Ltd., 1972207 Alberta Ltd., 1262113 B.C. Ltd., and 1272986 B.C. Ltd. (collectively, with Westcastle GMC, the "**Applicants**");

**AND UPON** having read the Application and the Fourth Report of the Monitor dated January 5, 2026 (the "**Fourth Report**");

**AND UPON** reviewing the CCAA Initial Order granted by the Court in these proceedings on August 22, 2025, as amended and restated by the Amended and Restated Initial Order granted by Court on August 27, 2025 (the “**ARIO**”);

**AND UPON** having read the Affidavit of Service of Maria Ceko, sworn January 6, 2026;

**AND UPON** hearing counsel for the Monitor, counsel for The Toronto-Dominion Bank (“**TD Bank**”), counsel for the Bank of Montreal, counsel for Great North Auto and Financing Ltd., and counsel to all other parties present;

**AND UPON** reviewing the Order granted by the Court on January 7, 2026 (the “**Westcastle GMC CCAA Order**”);

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

#### **SERVICE AND INTERPRETATION**

1. The time for service of the notice of application for this order (the “**Order**”) is hereby abridged and deemed good and sufficient, if applicable, and this application is properly returnable today.
2. Capitalized terms used in this Order and not otherwise defined herein shall have the meaning ascribed to them in the Fourth Report.

#### **AMENDMENT AND RESTATEMENT**

3. This Order hereby amends and restates the Westcastle GMC CCAA Order and replaces it in its entirety.

#### **WESTCASTLE GMC**

4. Each of 2412170 Alberta Ltd. and 2416326 Alberta Ltd. are companies to which the *Companies’ Creditor Arrangement Act*, RSC 1985, c C-36 (“**CCAA**”) applies.
5. Subject to paragraph 7 herein, the Initial Order, ARIO and all other Orders granted in the within CCAA proceedings shall apply to Westcastle GMC, and all references to “Respondents” or “Debtors” shall hereinafter include Westcastle GMC.

6. The style of cause of the within CCAA proceedings shall be amended to be as follows:

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
2345137 ALBERTA LTD., 2351497 ALBERTA LTD., 2497902 ALBERTA LTD.,  
SUMMIT S AUTO LTD., SUMMIT V AUTO LTD., MK AUTO K-M LTD., 2437342  
ALBERTA LTD., 1972207 ALBERTA LTD., 1175104 B.C. LTD., 1262113 B.C.  
LTD., 1272986 B.C. LTD., 2412170 ALBERTA LTD. and 2416326 ALBERA LTD.

7. TD Bank shall be treated as unaffected by these CCAA proceedings. For greater certainty and without limitation:

- (a) TD Bank shall be unaffected by the stay of proceedings ordered by the Initial Order and ARIO, and any other Orders that may limit TD Bank's exercise of any of its rights and remedies;
- (b) the claims, rights and remedies of TD Bank pursuant to the governing contracts, agreements, arrangements, or otherwise, entered into between TD Bank and Westcastle GMC, shall be treated as unaffected and not be made subject to a compromise or arrangement pursuant to the CCAA, or any other similar proceedings, or any other Court Orders granted in these proceedings that may seek to affect the claims, rights and remedies of TD Bank; and
- (c) no charge granted in the Initial Order, ARIO or any other Orders granted in the within CCAA proceedings to the date hereof, including the Court Ordered Charges, shall form a charge over the Westcastle GMC Assets (as defined in the Fourth Report).

#### **SUBORDINATE WESTCASTLE GMC ADMINISTRATION CHARGE**

8. The Monitor, counsel to the Monitor, counsel to Bank of Montreal, and Full Circle, as security for the professional fees and disbursements incurred both before and after the granting of this Order shall be entitled to the benefits of and are hereby granted a charge (the "**Westcastle GMC Administration Charge**") on the Westcastle GMC Assets, which charge shall not exceed an aggregate amount of \$250,000. Any interested party has the right to apply to determine whether counsel for the Bank of Montreal is to receive the benefit of the Westcastle GMC Administration Charge.

## **SUBORDINATE WESTCASTLE GMC BORROWING CHARGE**

9. The Monitor be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$150,000 at any time, for the purpose of funding the exercise of the powers and duties conferred upon the Monitor by this Order, including the administration of Westcastle GMC's estate. The Westcastle GMC Assets shall be and are hereby charged by way of a fixed and specific charge (the "**Westcastle Borrowing Charge**") and together with the Westcastle GMC Administration Charge, the "**Westcastle Charges**") as security for the payment of the monies borrowed, together with interest and charges thereon. Any interested party has the right to apply to remove, amend, reduce or vary the Westcastle Borrowing Charge.
10. Neither the Westcastle Borrowing Charge nor any other security granted by the Monitor in connection with its borrowings under this Order shall be enforced without leave of this Court.
11. The Monitor is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Westcastle Borrowing Certificates**") for any amount borrowed by it pursuant to this Order.
12. The monies from time to time borrowed by the Monitor pursuant to this Order or any further order of this Court and any and all Westcastle Borrowing 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 Westcastle Borrowing Certificates.
13. The Monitor shall be authorized to repay any amounts borrowed by way of Westcastle Borrowing Certificates out of the Westcastle GMC Assets or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

## **VALIDITY AND PRIORITY OF CHARGES**

14. The Westcastle Charges shall be subordinated and postponed to the claims, rights and remedies of TD Bank, together with the TD Bank Indebtedness and the Claim Reserve (as defined below).

15. The filing, registration or perfection of the Westcastle Charges shall not be required, and the Westcastle Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Westcastle Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.
16. The priorities of the Westcastle Charges, as between them, shall be as follows:
  - First – Westcastle Administration Charge (to the maximum amount of \$250,000);
  - Second – Westcastle Borrowing Charge (to the maximum amount of \$150,000).
17. Subject to paragraph 14 hereof and section 34(11) of the CCAA, the Westcastle Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”) in favour of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”).
18. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over the Westcastle GMC Assets that rank in priority to, or pari passu with, the Westcastle Charges, unless the Applicants also obtain the prior written consent of the Monitor, and the beneficiaries of the Westcastle Charges, or further order of this Court.
19. The Westcastle Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of Westcastle Charges (collectively, the “**Chargees**”) shall not otherwise be limited or impaired in any way by:
  - (a) the pendency of these proceedings and the declarations of insolvency made in this Order;
  - (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications;
  - (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA;
  - (d) the provisions of any federal or provincial statutes; or

- (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) that binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:
  - (i) neither the creation of the Westcastle Charges nor the execution, delivery, perfection, registration or performance of any documents in respect thereof shall create or be deemed to constitute a new breach by the Applicants of any Agreement to which it is a party; and
  - (ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Westcastle Charges, or the execution, delivery or performance of the definitive documents associated with the Agreements.

#### **TD BANK DISTRIBUTION AND CLAIM RESERVE**

- 20. The Monitor, for and behalf of Westcastle GMC, is authorized and directed to make a distribution from the Westcastle GMC Net Proceeds (as such term is defined in the Vesting Order of Justice C. D. Simard dated January 7, 2026) to TD Bank in the amount of the TD Bank Indebtedness, as the senior secured lender to Westcastle GMC, on or before January 16, 2026 (the “**TD Bank Distribution**”).
- 21. The Monitor shall make the TD Bank Distribution only after reviewing the accuracy of the amount of the TD Bank Indebtedness and the reasonableness of the legal fees and disbursements of counsel for TD Bank.
- 22. Following the TD Bank Distribution, the Monitor shall maintain a \$650,000 holdback of the Westcastle GMC Net Proceeds for the purpose of establishing a claim reserve (the “**Claim Reserve**”) to address any claims to the remaining Westcastle GMC Net Proceeds, pending a final resolution, compromise, settlement or determination of such claims whether by agreement or by order of this Court.
- 23. The Claim Reserve shall be held by the Monitor in a segregated interest-bearing account and no amounts held in the Claim Reserve shall be distributed, paid or otherwise dealt with by the Monitor except pursuant to further order of this Court.

24. Notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of Westcastle GMC and any bankruptcy order issued pursuant to any such application(s); and
- (c) any assignment in bankruptcy made in respect of Westcastle GMC;

the TD Bank Distribution shall be made free and clear of all encumbrances and shall be binding on any trustee in bankruptcy that may be appointed in respect of Westcastle GMC, shall not be void or voidable by creditors of Westcastle GMC, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or any other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfair prejudicial conduct pursuant to any applicable federal or provincial legislation.

#### **DISTRIBUTION TO SALES AGENT**

25. The Monitor, for and on behalf of Westcastle GMC, is authorized to make a distribution of the Westcastle GMC Net Proceeds to the Sales Agent in the amount of \$105,000.

#### **PAYMENT TO WESTCASTLE GMC COUNSEL**

26. The Monitor, for and on behalf of Westcastle GMC, is authorized to make a payment from the Westcastle GMC Net Proceeds to Jomha Skrobot LLP to satisfy the reasonable legal fees and disbursements incurred in respect of the Westcastle GMC Transactions.

**SERVICE**

27. Service of this Order shall be deemed good and sufficient by serving the same by posting a copy of this Order on the Monitor's website at <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/summit-automotive-group>.



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Justice of the Court of King's Bench of Alberta

**SCHEDULE "A"**  
**WESTCASTLE BORROWING CERTIFICATE**

CERTIFICATE NO.

AMOUNT

\_\_\_\_\_

\$

\_\_\_\_\_

1. THIS IS TO CERTIFY that **BDO CANADA LIMITED** the CCAA **Monitor** (the "**Monitor**") of all of the assets, undertakings and properties of 2412170 Alberta Ltd. and 2416326 Alberta Ltd. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Court of Kings Bench of Alberta and/or the Court of Kings Bench of Alberta (In Bankruptcy and Insolvency) (the "**Court**") dated the ● day of ●, 20● (the "**Order**") made in ABKB Action No. 2501-13057 has received as such Monitor from the holder of this certificate (the "**Lender**") the principal sum of \$●, being part of the total principal sum of \$● which the Monitor 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 ● 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 Monitor 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 Monitor to indemnify itself out of the Property in respect of its remuneration and expenses.
4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at ●.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Monitor 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 to permit the Monitor to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.
7. The Monitor does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the ● day of ●, 20\_\_.

**BDO Canada Limited** solely in its capacity as Monitor and not in its personal capacity

Per:

Name:

Title: