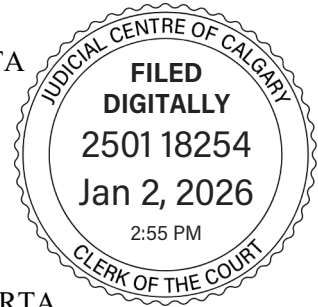


Clerk's Stamp

COURT FILE NUMBER 2501-18254  
COURT COURT OF KING'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
APPLICANT ATB FINANCIAL  
RESPONDENTS REGENT AIRCRAFT SERVICES INC.,  
1840648 ALBERTA LTD., 2490506 ALBERTA  
LTD. AND STEVEN JAMES FRANCES  
GRATTO also known as STEVEN GRATTO



DOCUMENT **SECOND REPORT OF THE  
INTERIM RECEIVER  
BDO CANADA LIMITED  
DECEMBER 29, 2025**

**INTERIM RECEIVER**  
BDO Canada Limited  
620, 903 8th Avenue SW  
Calgary, Alberta T2P 0P7

Attention: Kevin Meyler  
Phone: (403) 536-8526  
Fax: (403) 640-0591  
Email: kmeyler@bdo.ca

**INTERIM RECEIVER'S COUNSEL**

MLT Aikins LLP  
2100 Livingston Place  
222 3rd Ave SW  
Calgary, AB T2P 0B4

Attention: Ryan Zahara / Paul Olfert  
Phone: (403) 693-5420 / (306) 956-6970  
Fax: (403) 508-4349  
Email: rzahara@mltaikins.com / polfert@mltaikins.com

**SECOND REPORT OF THE INTERIM RECEIVER  
BDO CANADA LIMITED  
DECEMBER 29, 2025**

**I N D E X**

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## INTRODUCTION

1. On November 14, 2025 (the “**Interim Receivership Date**”), the Court of King’s Bench for Alberta (the “**Court**”) granted an Order (the “**IR Order**”) appointing BDO Canada Limited (“**BDO**”) as the interim receiver (the “**Interim Receiver**”) of Regent Aircraft Services Inc. (“**Regent**” or the “**Company**”). A copy of the IR Order is attached as **Appendix “A”**.
2. The IR Order provided that unless otherwise ordered by the Court, the date of termination of the Interim Receivership (the “**Termination Date**”) shall be the earliest of:
  - (a) The taking of possession of the Property by a receiver, within the meaning of subsection 243(2) of the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3 (the “**BIA**”);
  - (b) The taking of possession by a trustee (as defined in the BIA); or
  - (c) December 15, 2025, unless the Termination Date is extended or renewed by further Order of this Court prior to the expiry date.
3. On December 4, 2025, the Interim Receiver filed its first report (the “**First IR Report**”) in connection with the December 10, 2025 application referred to below, providing the Court with, *inter alia*:
  - (a) Background information on the Company, including the current status of various leased locations, together with a summary of the Company’s identified material assets and liabilities; and
  - (b) Details of certain of the Interim Receiver’s correspondence with Mr. Steven Gratto (“**Mr. Gratto**”) in his capacity as the sole director and shareholder of the Company, through his ownership of 1840648 Alberta Ltd. and 2490506 Alberta Ltd. as it relates to Mr. Gratto’s delay or refusal to respond to the Interim Receiver’s requests, with such actions hindering the Interim Receiver’s ability to administer its mandate under the IR Order.
4. On December 10, 2025, upon application by ATB Financial, the Court granted a further order (the “**IR Extension Order**”), *inter alia*:
  - (a) Amending the IR Order as follows:
    - i. Extending the latest termination date of the interim receivership from December 15, 2025 to February 2, 2026;
    - ii. Increasing the Interim Receiver’s Charge from \$100,000 to \$200,000; and
    - iii. Increasing the Interim Receiver’s Borrowings Charge from \$100,000 to \$250,000.

- (b) declaring that Mr. Gratto is a “Person” for the purposes of paragraphs 6, 7 and 8 of the IR Order and that he must therefore cooperate and comply with any requests for information, documentation, or cooperation from the Interim Receiver.
- 5. The purpose of this report (the “**Second IR Report**”) is to provide the Court with:
  - (a) Additional information, including copies of material correspondence as between Mr. Gratto and the Interim Receiver leading to the Interim Receiver’s application for an Order, *inter alia*:
    - i. Declaring Mr. Steven Gratto (“**Mr. Gratto**”) in civil contempt for failing to comply with obligations imposed upon him pursuant to the IR Order and the IR Extension Order; and
    - ii. Requiring Mr. Gratto to provide any and all documents and information, including but not limited to, the location of the boats owned by the Company and any other assets not located at any of the former premises of the Company; and
  - (b) the Interim Receiver’s recommendations thereon;
- 6. Unless otherwise indicated, capitalized terms not defined in this Second IR Report are as defined in the Affidavit of Mr. Bhaskar Kakkar of ATB sworn on November 12, 2025 (the “**Kakkar Affidavit**”), the IR Order and/or the First IR Report, as applicable.
- 7. All references to currency are in Canadian dollars unless otherwise noted.
- 8. This Second IR Report, together with other information and filings regarding these proceedings, will be posted on the Interim Receiver’s website at: <http://www.bdo.ca/Regent>.

## **TERMS OF REFERENCE**

- 9. In preparing this Second IR Report, the Interim Receiver has relied upon unaudited financial or other information provided by the Company and/or its discussions with key stakeholders, including key Regent employees (“**Management**”), among other sources of information (the “**Information**”).
- 10. The Interim Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Handbook. Accordingly, the Interim Receiver expresses no opinion or any other form of assurance in respect of the Information referred to or used in the Second IR Report.

## **BACKGROUND INFORMATION**

11. Based on a corporate registry search dated November 6, 2025, Regent Aircraft Services Inc. was incorporated in the Province of Alberta on May 6, 1977. Its sole director is Mr. Gratto, and its sole voting shareholder is 1840648 Alberta Ltd. The Interim Receiver understands that Mr. Gratto is a second-generation owner of the Company.
12. Based on a corporate registry search dated November 6, 2025, 1840648 Alberta Ltd. was incorporated in the Province of Alberta on August 12, 2014. Its sole voting shareholder is 2490506 Alberta Ltd., and its sole director is Mr. Gratto.
13. Based on a corporate registry search dated November 6, 2025, 2490506 Alberta Ltd. was incorporated in the Province of Alberta on February 8, 2023 and its sole director and voting shareholder is also Mr. Gratto.
14. The Company historically provided complete aircraft repair services by delivering repairs on components for both fixed wing aircraft and helicopters. The Company designed and manufactured various aircraft components and products such as ground equipment, passenger compartment accessories, medical equipment, interior components and restraint systems and seats.

## **CORRESPONDENCE WITH MR. GRATTO**

15. As set out in the First IR Report, Mr. Gratto has not complied with the Interim Receiver's requests for information in a timely fashion or at all. His refusal to co-operate, despite repeated requests (and despite repeated promises by Mr. Gratto to co-operate), has hindered the Interim Receiver's ability to complete its mandate under the terms of the IR Order.
16. The Interim Receiver's correspondence with Mr Gratto can be briefly summarized as follows:
  - (a) November 15, 2025 – Correspondence forwarded to Mr. Gratto by then counsel to the Company, noting the obligation contained in Paragraphs 6 and 7 of the IR Order pertaining to Property and Records (as defined in the IR Order) and requesting a discussion to be able to prioritize the Interim Receiver's requests. A copy of the November 15 Correspondence is attached as **Appendix "B"**.
  - (b) November 17, 2025 – Correspondence from the Interim Receiver, re-attaching the November 15, 2025 Correspondence and re-iterating a request for a discussion and providing an information request listing emphasizing certain priority requests, which was responded to by Mr. Gratto to schedule a call which was held on November 18, 2025. A copy of the November 17 Correspondence is attached as **Appendix "C"**.

- (c) November 18, 2025 – A video call was held between Mr. Gratto and representatives of the Interim Receiver whereby the Interim Receiver provided an overview of its mandate as contained in the IR Order, including the requirement for the delivery of the books and records of the Company to facilitate same (for example, receipt of correspondence with respect to the Company’s collection efforts in relation to the outstanding accounts receivable), following which Mr. Gratto undertook to provide same. Based on Mr. Gratto’s surroundings during the video call, it appeared to the Receiver that Mr. Gratto may have been taking the call from a boat.
- (d) November 25, 2025 – Interim Receiver correspondence with Mr. Gratto sent at 2:46 pm re-iterating the Interim Receiver’s previous requests for books and records, specifically noting those pertaining to the collection of accounts receivables with material customers including:
  - i. Central Mountain Air;
  - ii. Titan Air Charter; and
  - iii. Gravitas Aviation Ltd. (and an associated matter with respect to an airplane that is currently stored at the Company premises).

Mr. Gratto responded to the Interim Receiver’s November 25<sup>th</sup> correspondence at 7:06 pm on the same date requesting that the Interim Receiver resend a link for the provision of information and noting that he was happy to share all correspondence with respect the above accounts receivable clients. Representatives of the Interim Receiver responded at 8:03 pm that evening noting that the link to the Interim Receiver’s portal had been resent. A copy of the November 25 correspondence is attached as **Appendix “D”**.

- (e) November 26, 2025 – The Interim Receiver wrote to Mr. Gratto to confirm that he was now able to access the Interim Receiver’s portal, or in the alternative, requesting that the information be provided by email (other than that which contained personal/confidential information). A copy of the November 26 correspondence is attached as **Appendix “E”**;
- (f) December 2, 2025 – The Interim Receiver again wrote to Mr. Gratto highlighting the urgent need for responses to the Interim Receiver’s request for information and requesting a call. A copy of the December 2 correspondence is attached as **Appendix “E”**.

- (g) December 4, 2025 – As the Interim Receiver had not received a response from Mr. Gratto regarding the requested information or a request for a call, it again wrote to Mr. Gratto at 7:06 am noting that it was finalizing a court report. Mr. Gratto initially responded at 11:06 am claiming personal issues that were preventing him from responding in a timely fashion and requesting 7 days from that email to respond to a spreadsheet of vehicles understood to be owned by the Company and requesting a call to discuss.

The Interim Receiver responded to this correspondence at 11:41 am acknowledging and empathizing with Mr. Gratto’s personal situation, but also noting that the delay in the provision of the requested information was hindering the ability of the Interim Receiver to administer its mandate as ordered by the Court pursuant to the IR Order and that its ability to respond to stakeholders and protect estate assets, both require timely responses to request for information.

As a result of the personal and confidential matters disclosed by Mr. Gratto in the December 4, 2025 correspondence, the Interim Receiver is providing a copy of the December 4 Correspondence to the Court through a **Confidential Appendix “G”**.

- (h) December 4, 2025 – Also on December 4, 2025, the Interim Receiver provided certain sections of its First Report in Draft format, seeking input and/or providing former senior representatives of Regent the opportunity to provide comment should they so choose.

Mr. Gratto responded advising that only he or counsel of the Company should be requested to respond, stating “It’s high priority rest assured”. A copy of this December 4 Correspondence is attached as **Appendix “H”**.

- (i) December 9, 2025 and December 11, 2025 – On December 9, 2025, Mr. Gratto corresponded with the Interim Receiver advising of certain personal items that were located in the Company premises and advising, *inter alia*, that he has some important and valuable information to collect the accounts receivable.

(j) On December 11, 2025, the Interim Receiver responded to Mr. Gratto requesting a listing of the personal items to which he was making a claim, as well as advising that if he needed to be in Calgary to make such a listing, to advise of the earliest time that he will be in Calgary. The Interim Receiver also reiterated its detailed request for information and noted that his previously requested extension of seven days from his email of December 4<sup>th</sup> would have expired; therefore, the Interim Receiver looked forward to his response as soon as possible. Lastly, the Interim Receiver noted Paragraph 7 of the IR Extension Order which specifically obligated him to provide responses to the Interim Receivers requests. A copy of the December 9 and 11 Correspondence is attached as **Appendix “I”** (with the remaining pages of the email exchange containing the December 4, 2025 Personal Email as previously provided to the Court through the Confidential Appendix F removed].

(k) December 16, 2025 and December 17, 2025 – On December 16, 2025, Mr. Gratto wrote to the Interim Receiver from a personal email account, copying counsel to the Company, expressing concern that his multiple emails and correspondence were getting through and enquiring whether the Interim Receiver had terminated access to his Regent email.

The Interim Receiver responded on December 17, 2025 to both Mr. Gratto’s personal and Regent email addresses, confirming receipt of four email messages (and providing copies of same). The Interim Receiver also confirmed that it had not taken steps to terminate email access. The Interim Receiver further noted that if Mr. Gratto had copied his counsel on such correspondence, perhaps such emails could simply be forwarded to the Receiver.

For ease of reference for Mr. Gratto, the Interim Receiver again reproduced the listing of urgent requests while also confirming that it has instructed its counsel to seek court time to have him found in non-compliance with the IR Order given the outstanding requests and time sensitivity of such requests. A copy of the December 16 and December 17 Correspondence is attached as **Appendix “J”**.

(l) December 22, 2025 – Correspondence from Mr. Gratto to the Interim Receiver claiming, *inter alia*, that as of January 2 he would be represented by the firm of Loberg and Associates and that he “will be providing the necessary information and filled out vehicle list immediately” [emphasis added].

Mr. Gratto also noted that he hopes and assumes that with the courts closed and law offices on much needed family breaks that this doesn't get responded to after January 2<sup>nd</sup>. The Interim Receiver responded on same date acknowledging the above advice (which Mr. Gratto also communicated via voicemail) and clarifying that the Interim -Receiver will be working on this matter over the holiday break, therefore it reiterated its request that responses be provided as soon as possible and without delay. A copy of the December 22 Correspondence is attached as **Appendix "K"**.

(m) December 29, 2025 – Correspondence from Mr. Gratto to the Interim Receiver *inter alia*, claiming that he was working on a response to the Interim Receiver's enquiries and noting the holiday season and that the Interim Receiver and its team have requested/demanded focus taken away from family and loved ones. Mr. Gratto also requested a meeting with the Interim Receiver advising that he has advise and strategies to clear his debt. The Interim Receiver responded on the same date noting, *inter alia*, that while it was unfortunate that the parties were dealing with this matter during the holiday season, that the Interim Receiver has been appointed since November 14<sup>th</sup> and many of its basic questions and requests remain outstanding which has necessitated a court application to compel his compliance with the terms of the Interim Receivership Order and that the deadline for the court materials with respect to his application was today (December 29<sup>th</sup>).

With respect to Mr. Gratto's request for a meeting, the Interim Receiver advised that it was ready and available for a meeting, but provided two comments with respect to such meeting:

- i. The Interim Receiver advised that it does not currently have the mandate to liquidate or sell the physical assets of Regent at this time, but its mandate relates to identifying and preserving such assets and reporting to the Court on such assets, which was the nexus for our outstanding enquiries;
- ii. As it related to accounts receivable, the Interim Receiver advised that while it was open to such a discussion, that it requires the documentation and collection information in his possession which he had indicated verbally on November 18<sup>th</sup> and in writing November 25<sup>th</sup> that would be provided and which would make such a meeting (and the subsequent action items) more productive.

A copy of the December 29 Correspondence is attached as **Appendix "L"**.

### Summary and current update

17. As of the date of this Second IR Report, Mr. Gratto has not provided any material information in response to the Interim Receiver's request for books and records, including but not limited to:
- (a) All documentation pertaining to the outstanding collection of accounts receivable (particularly involving Central Mountain Air, Titan Air Charter and Gravitass Aviation Ltd.), with such documentation expected to include at a minimum, emails, contracts, legal notifications and demands, purchase orders, shipping documentation, invoices and other correspondence pertaining to collection efforts;
  - (b) All documentation and correspondence pertaining to the plane which the Interim Receiver understands belongs to SEFT Holdings Ltd., currently located at the McTavish Road location;
  - (c) Details of any property of Regent not currently located at any of the following leased, or formerly leased locations 630 McTavish Road NE, Bays 4, 6, 8 and 10 – 2280 Pegasus Way NE, and 4429, 4619 and 4639 – 6 Street NE;
  - (d) Details of the location and contact information for individuals in possession of vehicles owned by the Company;
  - (e) Location, names and identifying serial/identification numbers on the two boats owned by the Company as detailed on the February 28, 2025 financial statements (the “Boats”) as well as delivery of these Boats to the Receiver.
18. The Interim Receiver requires a timely response to requests for information, including the provision of the above information, in order to appropriately report to the Court in accordance with its mandate under the IR Order and the IR Extension Order.

### RECOMMENDATION

19. For the reasons outlined above, the Interim Receiver respectfully recommends that this Honourable Court grant an Order, *inter alia*:
- (a) Finding Mr. Gratto to be held in civil contempt for failing to abide by the terms of the IR Order;

- (b) Requiring Mr. Gratto to provide any and all documents and information, including but not limited to, the location of the boats owned by the Company and any other assets not located at any of the former premises of the Company within three days of Mr. Gratto being served with a copy of the Contempt Order (if this Honourable Court grants such relief); and
- (c) Pay a fine in the amount to be determined by the court, payable forthwith to the Interim Receiver.

All of which is respectfully submitted this 29<sup>th</sup> day of December 2025.

**BDO Canada Limited**

In its capacity as Interim Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.



Per:

Kevin Meyler, CA, CIRP, LIT  
Senior Vice President

# APPENDIX “A”

|   |   |
|---|---|
| COURT FILE NUMBER   | 2501- 18254   |
| COURT   | COURT OF KING'S BENCH OF ALBERTA IN<br>BANKRUPTCY AND INSOLVENCY  |
| JUDICIAL CENTRE   | IN THE MATTER OF THE INTERIM RECEIVERSHIP<br>OF REGENT AIRCRAFT SERVICES INC.<br>CALGARY  |
| PLAINTIFF   | ATB FINANCIAL   |
| DEFENDANT   | <b>REGENT AIRCRAFT SERVICES INC., 1840648<br/>ALBERTA LTD., 2490506 ALBERTA LTD. and<br/>STEVEN JAMES FRANCES GRATTO also known as<br/>STEVEN GRATTO</b>                    |
| DOCUMENT  | <b>INTERIM RECEIVERSHIP ORDER</b>   |
| ADDRESS FOR SERVICE AND CONTACT<br>INFORMATION OF PARTY FILING THIS<br>DOCUMENT | Dentons Canada LLP<br>Bankers Court<br>15th Floor, 850 – 2nd Street S.W.<br>Calgary, Alberta T2P 0R8<br>Attention: John Regush<br>Ph. (403) 268-7086<br>File No.:141950-310 |
| DATE ON WHICH ORDER WAS PRONOUNCED:   | November 14, 2025   |
| LOCATION WHERE ORDER WAS PRONOUNCED:  | Calgary, Alberta  |
| NAME OF JUSTICE WHO MADE THIS ORDER:  | The Honourable Justice Bourque  |

**UPON** the application of ATB Financial (the "**Lender**") in respect of Regent Aircraft Services Inc. (the "**Debtor**"); **AND UPON** having read the Application and the Affidavit of Bhaskar Kakkar, sworn November 12, 2025; **AND UPON** reading the consent of BDO Canada Limited ("**BDO**") to act as interim receiver ("**Interim Receiver**") of the Debtor, to be filed; **AND UPON** reading or hearing reference to the Affidavit of Service of <sup>Izzy Kowalczak sworn</sup> ~~November 13, 2025~~; **AND UPON** hearing counsel for the Lender, and counsel for any other interested parties present,

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

**SERVICE**

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

## APPOINTMENT

2. Pursuant to section 47(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**") and s. 13(2) of the *Judicature Act*, RSA 2000, c J-2, BDO is hereby appointed as Interim Receiver, without security, of all of the Debtor's current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**").
3. Unless otherwise ordered by the Court, the date of termination of the Interim Receivership (the "**Termination Date**") shall be the earliest of:
  - (a) the taking of possession of the Property by a receiver, within the meaning of subsection 243(2) of the BIA;
  - (b) the taking of possession of the Property by a trustee (as defined in the BIA); or
  - (c) 11:59 p.m. Calgary time on December 15, 2025 unless this Order is renewed by further Order of this Court on or prior to this expiry date.
4. Absent further Order of this Court, the Interim Receiver shall not operate, manage or carry on the business of the Debtor, with the exception of the rights, duties and powers set out herein.

## RECEIVER'S POWERS

5. The Interim Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and the Interim Receiver is hereby expressly empowered and authorized to do any of the following where the Interim Receiver considers it necessary or desirable:
  - (a) to take possession of and make full account of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, in order to allow the Interim Receiver the ability to secure the Property of the Debtor;
  - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to being provided access to any location that the Debtor leases or operates out of and, if such location is still in control of the Debtor, changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
  - (c) to monitor the Debtor's receipts and disbursements, including all monies, and accounts, the Debtor's business and dealings with the Property, including, without limitation, the right to access all Records (as defined below), and other information, computers, data, electronic or cloud-stored data, databases, or documents relating to the operations and finances, including, without limiting the generality of the foregoing, having direct access to the Debtor's accounting records, programs, banking statements, bank accounts, records and online banking data;
  - (d) to exercise control over and possess all monies, accounts and bank accounts of the Debtor, and 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 and to pay from said accounts all costs and expenses of the Debtor arising in the ordinary course of business;

- (e) to engage consultants, contractors, appraisers, agents, experts, auditors, accountants, managers, legal 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 Interim Receiver's rights, powers and duties, including without limitation those conferred by this Order;
- (f) to report to, meet with and, discuss with such affected Persons (as defined below) including (without limitation) the Lender, as the Interim Receiver deems appropriate all matters relating to the Property and the interim receivership, and to share information, subject to such terms as to confidentiality as the Interim Receiver deems advisable. The information may expressly be shared with the Lender for the purpose of enforcing any rights or remedies with respect to the Property, which may include the solicitation of offers with respect to Property subject to any security held by the Lender.
- (g) to register a copy of this Order and any other orders in respect of the Property against title to any of the Property, and when submitted by the Interim Receiver for registration this Order shall be immediately registered by the Registrar of Land Titles of Alberta, or any other similar government authority, notwithstanding Section 191 of the *Land Titles Act*, RSA 2000, c. L-4, or the provisions of any other similar legislation in any other province or territory, and notwithstanding that the appeal period in respect of this Order has not elapsed and the Registrar of Land Titles shall accept all Affidavits of Corporate Signing Authority submitted by the Interim Receiver in its capacity as Interim Receiver of the Debtor and not in its personal capacity; and
- (h) 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 Interim Receiver takes any such actions or steps, the Interim Receiver shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

#### **DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE INTERIM RECEIVER**

6. (i) The Debtor, (ii) 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) 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 Interim 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 Interim Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Interim Receiver upon the Interim Receiver's request.
7. All Persons shall forthwith advise the Interim 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 or 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 Interim Receiver or permit the Interim Receiver to make, retain and take away copies thereof and grant to the Interim Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph or in paragraph 8 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 Interim Receiver due to the privilege attaching to solicitor-client communication or documents prepared in contemplation of litigation or due to statutory provisions prohibiting such disclosure.

8. 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 Interim Receiver for the purpose of allowing the Interim 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 Interim Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Interim Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Interim Receiver with all such assistance in gaining immediate access to the information in the Records as the Interim Receiver may in its discretion require including providing the Interim Receiver with instructions on the use of any computer or other system and providing the Interim Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

#### **NO PROCEEDINGS AGAINST THE INTERIM RECEIVER**

9. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Interim Receiver except with the written consent of the Interim Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

10. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Interim 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, provided, however, that nothing in this Order shall: (i) prevent any Person from commencing a proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such proceeding is not commenced before the expiration of the stay provided by this paragraph; and (ii) affect a Regulatory Body's investigation in respect of the Debtor or an action, suit or proceeding that is taken in respect of the Debtor by or before the Regulatory Body, other than the enforcement of a payment order by the Regulatory Body or the Court. “**Regulatory Body**” means a person or body that has powers, duties or functions relating to the enforcement or administration of an Act of Parliament or of the legislature of a Province.

#### **NO EXERCISE OF RIGHTS OR REMEDIES**

11. All rights and remedies of any Person, whether judicial or extra judicial, statutory or non-statutory (including, without limitation, set-off rights) against or in respect of the Debtor or, the Interim

Receiver, or affecting the Property, are hereby stayed and suspended and shall not be commenced, proceeded with or continued except with 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 Order shall:

- (a) empower the Debtor to carry on any business that the Debtor is not lawfully entitled to carry on;
- (b) prevent the filing of any registration to preserve or perfect a security interest;
- (c) prevent the registration of a claim for lien; or
- (d) exempt the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment.

12. Nothing in this Order shall prevent any party from taking an action against the Debtor where such an action must be taken in order to comply with statutory time limitations in order to preserve their rights at law, provided that no further steps shall be taken by such party except in accordance with the other provisions of this Order, and notice in writing of such action be given to the Interim Receiver at the first available opportunity.

#### **NO INTERFERENCE WITH THE INTERIM RECEIVER**

13. No Person shall accelerate, suspend, 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, except with the written consent of the Interim Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract (as defined in the BIA) from closing out and terminating such contract in accordance with its terms.

#### **CONTINUATION OF SERVICES**

14. All persons having:

- (a) statutory or regulatory mandates for the supply of goods and/or services; or
- (b) oral or written agreements or arrangements with the Debtor, 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, suspending or terminating the supply of such goods or services as may be required by the Debtor or exercising any other remedy provided under such agreements or arrangements. The Debtor shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the usual prices or charges for all such goods or services received after the date of this Order are paid by the Debtor in accordance with the payment practices of the Debtor, or such other practices as may be agreed upon by the supplier or service provider and each of the Debtor and the Receiver, or as may be ordered by this Court.

## INTERIM RECEIVER TO HOLD FUNDS

15. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Interim 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 Interim Receiver (the “**Interim Receivership Accounts**”) and the monies standing to the credit of such Interim Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Interim Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

## LIMITATION ON ENVIRONMENTAL LIABILITIES

16. (a) Notwithstanding anything in any federal or provincial law, the Interim Receiver is not personally liable in that position for any environmental condition that arose or environmental damage that occurred:
- (i) before the Interim Receiver's appointment; or
  - (ii) after the Interim Receiver's appointment unless it is established that the condition arose or the damage occurred as a result of the Interim Receiver's gross negligence or wilful misconduct.
- (b) Nothing in sub-paragraph (a) exempts a Interim Receiver from any duty to report or make disclosure imposed by a law referred to in that sub-paragraph.
- (c) Notwithstanding anything in any federal or provincial law, but subject to sub-paragraph (a) hereof, where an order is made which has the effect of requiring the Interim Receiver to remedy any environmental condition or environmental damage affecting the Property, the Interim Receiver is not personally liable for failure to comply with the order, and is not personally liable for any costs that are or would be incurred by any person in carrying out the terms of the order,
- (i) if, within such time as is specified in the order, within 10 days after the order is made if no time is so specified, within 10 days after the appointment of the Interim Receiver, if the order is in effect when the Interim Receiver is appointed, or during the period of the stay referred to in clause (ii) below, the Interim Receiver:
    - A. complies with the order, or
    - B. on notice to the person who issued the order, abandons, disposes of or otherwise releases any interest in any real property affected by the condition or damage;
  - (ii) during the period of a stay of the order granted, on application made within the time specified in the order referred to in clause (i) above, within 10 days after the order is made or within 10 days after the appointment of the Interim Receiver, if the order is in effect when the Interim Receiver is appointed, by,

- A. the court or body having jurisdiction under the law pursuant to which the order was made to enable the Interim Receiver to contest the order; or
  - B. the court having jurisdiction in bankruptcy for the purposes of assessing the economic viability of complying with the order; or
- (iii) if the Interim Receiver had, before the order was made, abandoned or renounced or been divested of any interest in any real property affected by the condition or damage.

#### **LIMITATION ON THE INTERIM RECEIVER'S LIABILITY**

17. Except for gross negligence or wilful misconduct, as a result of its appointment or carrying out the provisions of this Order the Interim Receiver shall incur no liability or obligation that exceeds an amount for which it may obtain full indemnity from the Property. Nothing in this Order shall derogate from any limitation on liability or other protection afforded to the Interim Receiver under any applicable law, including, without limitation, Section 14.06, 81.4(5) or 81.6(3) of the BIA.

#### **INTERIM RECEIVER'S ACCOUNTS**

18. The Interim Receiver and counsel to the Interim Receiver shall be paid their reasonable fees and disbursements, in each case, incurred at their standard rates and charges. The Interim Receiver and counsel to the Interim Receiver shall be entitled to the benefits of and are hereby granted a charge (the "**Interim Receiver's Charge**") on the Property, which charge shall not exceed an aggregate amount of \$100,000, as security for their professional fees and disbursements incurred at the normal rates and charges of the Interim Receiver and such counsel, both before and after the making of this Order in respect of these proceedings, and the Interim Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, deemed trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person but subject to section 14.06(7), 81.4(4), and 81.6(2) of the BIA.
19. The Interim Receiver and its legal counsel shall pass their accounts from time to time.
20. Prior to the passing of its accounts, the Interim 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 the legal fees and disbursements, incurred at the normal rates and charges of the Interim 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. 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, provided that the outstanding principal amount does not exceed \$100,000 (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. 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 monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts,

deemed 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 set out in sections 14.06(7), 81.4(4), 81.6(2), and 88 of the BIA.

22. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
23. 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 pursuant to this Order.
24. The monies 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.
25. The Receiver shall be authorized to repay any amounts borrowed by way of Receiver's Certificates out of the Property or any proceeds, including any proceeds from the sale of any assets without further approval of this Court.

#### **ALLOCATION**

26. Any interested parties may apply to this Court on notice to any other party likely to be affected, for an order allocating the Interim Receiver's Charge and Interim Receiver's Borrowings Charge amongst the various assets comprising the Property.

#### **GENERAL**

27. The Debtor shall not dispose of, dissipate, or waste any of the Property without the further Order of this Court.
28. The Interim Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
29. Notwithstanding Rule 6.11 of the *Alberta Rules of Court*, unless otherwise ordered by this Court, the Interim Receiver will report to the Court from time to time, which reporting is not required to be in affidavit form and shall be considered by this Court as evidence. The Interim Receiver's reports shall be filed by the Court Clerk notwithstanding that they do not include an original signature.
31. Nothing in this Order shall prevent the Interim Receiver from acting as a receiver, receiver and manager or a trustee in bankruptcy of the Debtor.
30. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any foreign jurisdiction to give effect to this Order and to assist the Interim 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 Interim Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the

Interim Receiver in any foreign proceeding, or to assist the Interim Receiver and its agents in carrying out the terms of this Order.

31. The Interim 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 Interim 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.
32. The Lender shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Lender's security or, if not so provided by the Lender's security, then on a substantial indemnity basis, including legal costs on a solicitor client full indemnity basis, to be paid by the Interim Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
33. Any interested party may apply to this Court to vary or amend this Order on not less than 7 days' notice to the Interim Receiver, the Lender, 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.

#### **WEBSITE**

34. The Interim Receiver shall establish and maintain a website in respect of these proceedings and shall post there as soon as practicable:
  - (a) all materials prescribed by statute or regulation to be made publicly available; and
  - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Interim Receiver, or served upon it, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

#### **SERVICE**

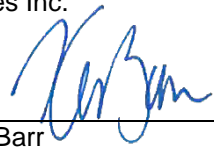
35. Service of this Order shall be deemed good and sufficient by:
  - (a) serving the same on:
    - (i) the persons listed on the service list created in these proceedings or otherwise served with notice of these proceedings;
    - (ii) any other person served with notice of the application for this Order;
    - (iii) any other parties attending or represented at the application for this Order; and
  - (b) posting a copy of this Order on the Receiver's Websiteand service on any other person is hereby dispensed with.

36. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order

  
\_\_\_\_\_  
Justice of the Court of King's Bench of Alberta

Consented to this 13<sup>th</sup> day of November, 2025 by  
Borden Ladner Gervais LLP, lawyers for Regent  
Aircraft Services Inc.

Per:

  
\_\_\_\_\_  
Kevin Barr

**SCHEDULE "A"**  
**RECEIVER CERTIFICATE**

CERTIFICATE NO. \_\_\_\_\_

AMOUNT \$ \_\_\_\_\_

1. THIS IS TO CERTIFY that BDO Canada Limited, the interim receiver (the "**Interim Receiver**") of all of the assets, undertakings and properties of Regent Aircraft Services Inc. appointed by Order of the Court of King's Bench of Alberta and Court of King's Bench of Alberta in Bankruptcy and Insolvency (collectively, the "**Court**") dated November 14, 2025 (the "**Order**") made in action numbers 2501-\_\_\_\_\_, has received as such Interim Receiver from the holder of this certificate (the "**Lender**") the principal sum of Enter Amount, being part of the total principal sum of Enter Amount that the Interim 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 Select an Option after the date hereof at a notional rate per annum equal to the rate of Enter Rate per cent above the prime commercial lending rate of Name of Institution 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 Interim Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and the *Bankruptcy and Insolvency Act*, and the right of the Interim 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 Enter Address.
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 Interim 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 Interim 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 Interim 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\_\_\_\_

BDO Canada Limited, solely in its capacity as  
Interim Receiver of the Property (as defined in the  
Order), and not in its personal capacity

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

Name:

Title:

# APPENDIX “B”

## Meyler, Kevin

---

**From:** Barr, Kevin <KBarr@blg.com>  
**Sent:** November 15, 2025 4:04 PM  
**To:** Meyler, Kevin; Barry Hades  
**Cc:** thilliard@regentaircraft.com; sbaker@regentaircraft.com; Singh, Sahib; Fritsche, Lorry; Ryan Zahara (rzahara@mltaikins.com); Steve Gratto; Gosse, Savy  
**Subject:** Re: [EXT] Re: Regent Aircraft Services - Copy of IR Order and information request listing

Copying in Steve Gratto.

Please see the Interim Receiver's email. We need to work on collecting as much of the information/documentation as they have requested on an asap basis.

I understand that a substantial amount of the books and records are located at the business premises which the company has not recently had access to.

Kevin

### Kevin Barr

Partner

T 403.232.9786 | [KBarr@blg.com](mailto:KBarr@blg.com)

Centennial Place, East Tower, 1900, 520 – 3rd Ave. SW, Calgary, AB, Canada T2P 0R3

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**From:** Meyler, Kevin  
**Sent:** Saturday, November 15, 2025 3:22 PM  
**To:** Barr, Kevin ; Barry Hades  
**Cc:** thilliard@regentaircraft.com ; sbaker@regentaircraft.com ; Singh, Sahib ; Fritsche, Lorry ; Ryan Zahara (rzahara@mltaikins.com)  
**Subject:** RE: [EXT] Re: Regent Aircraft Services - Copy of IR Order and information request listing

[External / Externe]

---

Hi Kevin,

Thanks for the note, we would appreciate you forwarding the email to Steve and would ask that we please be copied on the correspondence.

We will concurrently reach out to him and in the interest of time, if you could please forward his contact information rather than us getting it from the filing materials or ATB it would also be appreciated.

That said, in accordance with the Order, we would appreciate the provision of any of the books and records (with an emphasis of that per our request) that is in Barry's possession, or to which he may have access. As you're aware, the timeline of our return date to Court is quite tight, therefore would

appreciate a response in piecemeal format as soon as possible such that we can commence reviewing documentation as it is received.

Thanks and best regards,

**BDO Canada Limited**

Solely in its capacity as Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

**Kevin Meyler**

Senior Vice President – National Practice Leader

Business Restructuring & Turnaround Services

BDO Canada Limited

Direct: 403 536-8526

kmeyley@bdo.ca

903, 8<sup>th</sup> Avenue SW, Unit 620


Calgary, AB T2P 0P7

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Fax: 403 640-0591

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**From:** Barr, Kevin

**Sent:** November 15, 2025 3:11 PM

**To:** Meyler, Kevin ; Barry Hades

**Cc:** thilliard@regentaircraft.com; sbaker@regentaircraft.com; Singh, Sahib ; Fritsche, Lorry ; Ryan Zahara (rzahara@mltaikins.com)

**Subject:** [EXT] Re: Regent Aircraft Services - Copy of IR Order and information request listing

Kevin,

I have spoken with Barry. He does not have a lot of this information however, we think that we can access from Steve who we are hoping to speak with early next week. Is that acceptable?

Thanks, Kevin

**Kevin Barr**

Partner

T 403.232.9786 | [KBarr@blg.com](mailto:KBarr@blg.com)

Centennial Place, East Tower, 1900, 520 – 3rd Ave. SW, Calgary, AB, Canada T2P 0R3

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---

**From:** Meyler, Kevin <[kmeyley@bdo.ca](mailto:kmeyley@bdo.ca)>

**Sent:** Friday, November 14, 2025 9:52:51 PM

**To:** Barry Hades <[b.hades@regentaircraft.com](mailto:b.hades@regentaircraft.com)>

**Cc:** [thilliard@regentaircraft.com](mailto:thilliard@regentaircraft.com) <[thilliard@regentaircraft.com](mailto:thilliard@regentaircraft.com)>; [sbaker@regentaircraft.com](mailto:sbaker@regentaircraft.com)

<[sbaker@regentaircraft.com](mailto:sbaker@regentaircraft.com)>; Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>; Fritsche, Lorry <[lfritsche@bdo.ca](mailto:lfritsche@bdo.ca)>; Barr, Kevin

<[KBarr@blg.com](mailto:KBarr@blg.com)>; Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)) <[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>

**Subject:** Regent Aircraft Services - Copy of IR Order and information request listing

**[External / Externe]**

---

Good evening Barry,

Further to our discussion and as you are aware, we confirm that earlier today, the Court of King's Bench of Alberta issued an Order (the "IR Order") appointing BDO Canada Limited as Interim Receiver of Regent Aircraft Services Inc. ("Regent"). A copy of the IR Order is attached for your records and we would request a call to review the contents, particularly Paragraphs 6 and 7 dealing with the obligation surrounding the Property and Records of Regent (with such terms as defined in the IR Order). Further to our discussion and correspondence, we have copied Ms. Baker and Mr. Hilliard as we understand that they are in a position to assist in a response.

Without limiting the generality of the obligations imposed pursuant to the IR Order, we have attached a listing of the books and records that we would seek to review as soon as possible, noting the relatively quick turnaround of the requirement to report to the Court necessitates that we ask that such records be provided as soon as possible. If any of these items are not readily available, or require attendance at one of the Companies locations, we would appreciate a discussion so that we can assist in prioritizing our requests. Secondly, we are in the process of creating a portal for uploading of the information and will provide such portal as soon as it's available. Lastly, we note that this listing is iterative in nature insofar as we will have subsequent follow-up requests as we review information provided.

In addition to the required review of the books and records of the Company, while we attended the various locations for a cursory attendance late this afternoon, we will need to re-attend next week and would appreciate the assistance of the appropriate recipients of this email in reviewing the various assets on site and will be in touch early next week to schedule such attendances and look forward to your anticipated cooperation.

Should you have any questions, we look forward to discussing with you as soon as possible, noting that while I'm tied up much of tomorrow afternoon and evening, I could make myself available tomorrow morning or much of Sunday at your convenience.

Thanks and best regards,

BDO Canada Limited

Solely in its capacity as Interim Receiver of Regent Aircraft Services  
and not in its personal or corporate capacity

Per:

**Kevin Meyler**

Senior Vice President – National Practice Leader

Business Restructuring & Turnaround Services

BDO Canada Limited

Direct: 403 536-8526

[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620


Calgary, AB T2P 0P7

Canada

Tel: 403 777-9999

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# APPENDIX “C”

## Meyler, Kevin

---

**From:** Meyler, Kevin  
**Sent:** November 17, 2025 9:44 PM  
**To:** 'Steve Gratto'; Barr, Kevin  
**Cc:** Ryan Zahara (rzahara@mltaikins.com); Singh, Sahib; Barry Hades  
**Subject:** RE: [EXT] Re: Regent Aircraft Services, Interim Receivership

Thanks Steve,

I am available 1 - 3 tomorrow afternoon and will send a calendar invitation to speak at 1:30? If you need to move the time, please let me know.

Thanks, Kevin

---

**From:** Steve Gratto  
**Sent:** November 17, 2025 8:04 PM  
**To:** Barr, Kevin <KBarr@blg.com>; Meyler, Kevin <kmeyler@bdo.ca>  
**Cc:** Ryan Zahara (rzahara@mltaikins.com) <rzahara@mltaikins.com>; Singh, Sahib <sahsingh@bdo.ca>; Barry Hades <b.hades@regentaircraft.com>  
**Subject:** [EXT] Re: Regent Aircraft Services, Interim Receivership

Thanks gentlemen.

I appreciate you both.

Do we want to schedule calls tomorrow early afternoon to discuss?

Regards,

Steve

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**From:** Barr, Kevin <[KBarr@blg.com](mailto:KBarr@blg.com)>  
**Sent:** Monday, November 17, 2025 4:02:16 PM  
**To:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>; Steve Gratto <[sgratto@regentaircraft.com](mailto:sgratto@regentaircraft.com)>  
**Cc:** Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)) <[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>; Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>; Barry Hades <[b.hades@regentaircraft.com](mailto:b.hades@regentaircraft.com)>  
**Subject:** Re: Regent Aircraft Services, Interim Receivership

Steve,

I would strongly encourage you to contact Kevin Meyler at your first opportunity.

The Regent Aircraft team has done a great deal over the last short while (which includes meeting with BDO today on site) to advance the recovery process.

I'm happy to speak with you if you would like however, please consider this a priority.

Kevin

**Kevin Barr**

Partner

T 403.232.9786 | [KBarr@blg.com](mailto:KBarr@blg.com)

Centennial Place, East Tower, 1900, 520 – 3rd Ave. SW, Calgary, AB, Canada T2P 0R3

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---

**From:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>

**Sent:** Monday, November 17, 2025 4:57 PM

**To:** [sgratto@regentaircraft.com](mailto:sgratto@regentaircraft.com) <[sgratto@regentaircraft.com](mailto:sgratto@regentaircraft.com)>

**Cc:** Barr, Kevin <[KBarr@blg.com](mailto:KBarr@blg.com)>; Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)) <[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>; Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>

**Subject:** Regent Aircraft Services, Interim Receivership

[External / Externe]

---

Good afternoon Steve,

Further to the below, and our voicemail of earlier today, we confirm the issuance of an Order (the "IR Order") by the Court of King's Bench of Alberta, a copy of which is attached, appointing BDO Canada Limited as Interim Receiver of Regent Aircraft Services Inc. ("Regent").

We would ask that you please contact the undersigned for a discussion on this matter as soon as possible, as it is important that we speak with you as there are a number of obligations imposed by the IR Order on current and former directors, officers of Regent with respect to the Property and Records of Regent (both as defined in the IR Order).

Without limiting the generality of the Order, we have enclosed an information request listing and would highlight that the most pressing items would be the inventory and equipment listings.

Thanks in advance and look forward to speaking and working with you on behalf of the various stakeholders.

Best regards,

**BDO Canada Limited**

Solely in its capacity as Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

Kevin Meyler

Senior Vice President - National Practice Leader

Business Restructuring & Turnaround Services

BDO Canada Limited

Direct: 403 536-8526

[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
Calgary, AB T2P 0P7  
Canada  
Tel: 403 777-9999  
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**From:** Barr, Kevin  
**Sent:** November 15, 2025 4:04 PM  
**To:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>; Barry Hades <[b.hades@regentaircraft.com](mailto:b.hades@regentaircraft.com)>  
**Cc:** [thilliard@regentaircraft.com](mailto:thilliard@regentaircraft.com); [sbaker@regentaircraft.com](mailto:sbaker@regentaircraft.com); Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>; Fritsche, Lorry <[lfritsche@bdo.ca](mailto:lfritsche@bdo.ca)>; Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)) <[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>; Steve Gratto <[sgratto@regentaircraft.com](mailto:sgratto@regentaircraft.com)>; Gosse, Savy <[SGosse@blg.com](mailto:SGosse@blg.com)>  
**Subject:** Re: [EXT] Re: Regent Aircraft Services - Copy of IR Order and information request listing

Copying in Steve Gratto.

Please see the Interim Receiver's email. We need to work on collecting as much of the information/documentation as they have requested on an asap basis.

I understand that a substantial amount of the books and records are located at the business premises which the company has not recently had access to.

Kevin

**Kevin Barr**

Partner

T 403.232.9786 | [KBarr@blg.com](mailto:KBarr@blg.com)

Centennial Place, East Tower, 1900, 520 – 3rd Ave. SW, Calgary, AB, Canada T2P 0R3

---

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---

**From:** Meyler, Kevin  
**Sent:** Saturday, November 15, 2025 3:22 PM  
**To:** Barr, Kevin ; Barry Hades  
**Cc:** [thilliard@regentaircraft.com](mailto:thilliard@regentaircraft.com) ; [sbaker@regentaircraft.com](mailto:sbaker@regentaircraft.com) ; Singh, Sahib ; Fritsche, Lorry ; Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com))  
**Subject:** RE: [EXT] Re: Regent Aircraft Services - Copy of IR Order and information request listing

[External / Externe]

---

Hi Kevin,

Thanks for the note, we would appreciate you forwarding the email to Steve and would ask that we please be copied on the correspondence.

We will concurrently reach out to him and in the interest of time, if you could please forward his contact information rather than us getting it from the filing materials or ATB it would also be appreciated.

That said, in accordance with the Order, we would appreciate the provision of any of the books and records (with an emphasis of that per our request) that is in Barry's possession, or to which he may have access. As you're aware, the timeline of our return date to Court is quite tight, therefore would appreciate a response in piecemeal format as soon as possible such that we can commence reviewing documentation as it is received.

Thanks and best regards,

**BDO Canada Limited**

Solely in its capacity as Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

**Kevin Meyler**

Senior Vice President – National Practice Leader

Business Restructuring & Turnaround Services

BDO Canada Limited

Direct: 403 536-8526

[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620

Calgary, AB T2P 0P7

Canada

Tel: 403 777-9999

Fax: 403 640-0591

[www.bdo.ca](http://www.bdo.ca)

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---

**From:** Barr, Kevin

**Sent:** November 15, 2025 3:11 PM

**To:** Meyler, Kevin ; Barry Hades

**Cc:** [thilliard@regentaircraft.com](mailto:thilliard@regentaircraft.com); [sbaker@regentaircraft.com](mailto:sbaker@regentaircraft.com); Singh, Sahib ; Fritsche, Lorry ; Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com))

**Subject:** [EXT] Re: Regent Aircraft Services - Copy of IR Order and information request listing

Kevin,

I have spoken with Barry. He does not have a lot of this information however, we think that we can access from Steve who we are hoping to speak with early next week. Is that acceptable?

Thanks, Kevin

**Kevin Barr**

Partner

T 403.232.9786 | [KBarr@blg.com](mailto:KBarr@blg.com)

---

Centennial Place, East Tower, 1900, 520 – 3rd Ave. SW, Calgary, AB, Canada T2P 0R3

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---

**From:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>  
**Sent:** Friday, November 14, 2025 9:52:51 PM  
**To:** Barry Hades <[b.hades@regentaircraft.com](mailto:b.hades@regentaircraft.com)>  
**Cc:** [thilliard@regentaircraft.com](mailto:thilliard@regentaircraft.com) <[thilliard@regentaircraft.com](mailto:thilliard@regentaircraft.com)>;  
[sbaker@regentaircraft.com](mailto:sbaker@regentaircraft.com) <[sbaker@regentaircraft.com](mailto:sbaker@regentaircraft.com)>; Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>; Fritsche, Lorry  
<[lfritsche@bdo.ca](mailto:lfritsche@bdo.ca)>; Barr, Kevin <[KBarr@blg.com](mailto:KBarr@blg.com)>; Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)) <[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>  
**Subject:** Regent Aircraft Services - Copy of IR Order and information request listing

**[External / Externe]**

---

Good evening Barry,

Further to our discussion and as you are aware, we confirm that earlier today, the Court of King's Bench of Alberta issued an Order (the "IR Order") appointing BDO Canada Limited as Interim Receiver of Regent Aircraft Services Inc. ("Regent"). A copy of the IR Order is attached for your records and we would request a call to review the contents, particularly Paragraphs 6 and 7 dealing with the obligation surrounding the Property and Records of Regent (with such terms as defined in the IR Order). Further to our discussion and correspondence, we have copied Ms. Baker and Mr. Hilliard as we understand that they are in a position to assist in a response.

Without limiting the generality of the obligations imposed pursuant to the IR Order, we have attached a listing of the books and records that we would seek to review as soon as possible, noting the relatively quick turnaround of the requirement to report to the Court necessitates that we ask that such records be provided as soon as possible. If any of these items are not readily available, or require attendance at one of the Companies locations, we would appreciate a discussion so that we can assist in prioritizing our requests. Secondly, we are in the process of creating a portal for uploading of the information and will provide such portal as soon as it's available. Lastly, we note that this listing is iterative in nature insofar as we will have subsequent follow-up requests as we review information provided.

In addition to the required review of the books and records of the Company, while we attended the various locations for a cursory attendance late this afternoon, we will need to re-attend next week and would appreciate the assistance of the appropriate recipients of this email in reviewing the various assets on site and will be in touch early next week to schedule such attendances and look forward to your anticipated cooperation.

Should you have any questions, we look forward to discussing with you as soon as possible, noting that while I'm tied up much of tomorrow afternoon and evening, I could make myself available tomorrow morning or much of Sunday at your convenience.

Thanks and best regards,

BDO Canada Limited

Solely in its capacity as Interim Receiver of Regent Aircraft Services  
and not in its personal or corporate capacity

Per:

**Kevin Meyler**

Senior Vice President – National Practice Leader

Business Restructuring & Turnaround Services

BDO Canada Limited

Direct: 403 536-8526

[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620

Calgary, AB T2P 0P7

Canada

Tel: 403 777-9999

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# APPENDIX “D”

## Meyler, Kevin

---

**From:** Singh, Sahib  
**Sent:** November 25, 2025 8:03 PM  
**To:** Steve Gratto; Meyler, Kevin  
**Subject:** RE: [EXT] Re: Regent Aircraft - Accounts Receivable information

Hi Steve,

Thanks for the email. I will allow Kevin to respond to the inquiry around the employee tools.

With respect to the Portal link, I have just resent it to your email. It should show up from BDO, hoping you receive it shortly.

Thanks,

Sahib

---

**From:** Steve Gratto  
**Sent:** Tuesday, November 25, 2025 7:06 PM  
**To:** Meyler, Kevin <kmeyler@bdo.ca>  
**Cc:** Singh, Sahib <sahsingh@bdo.ca>  
**Subject:** [EXT] Re: Regent Aircraft - Accounts Receivable information

Hey Kevin!

Thank you for your follow up and I am happy to assist and work with you over against you.

Quick side question... one of my employees is needing personal tools out of the paint shop. How does one access that? Can he call you directly?

Also I am happy to share all correspondence with the below listed AR clients.

Can you please resend the link for the portal.

I am fighting a dreaded man cold this week so bear with me time wise but again I am happy to help.

Thanks,

Steve

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---

**From:** Meyler, Kevin <kmeyler@bdo.ca>  
**Sent:** Tuesday, November 25, 2025 1:46:15 PM  
**To:** Steve Gratto <sgratto@regentaircraft.com>  
**Cc:** Singh, Sahib <sahsingh@bdo.ca>  
**Subject:** Regent Aircraft - Accounts Receivable information

Good afternoon Steve,

Thank you for taking the time to speak with us last week.

As discussed, we'd appreciate your continued assistance in this matter and in particular, the provision of any books and records that you might have in your possession.

Without limiting the generality of the obligation, we understand that you were directly responsible for the negotiation of the collection of the material accounts receivables with the following customers:

- Central Mountain Air;
- Titan Air Charter; and
- Gravitas Aviation Ltd. and the associated matter with respect to the SEFT Holdings Ltd. airplane that is currently on the ramp.

We wanted to follow up our request and ask that in accordance with the Interim Receivership Order that you forward us all documentation in your possession (including, but not limited to, any emails, contracts, legal notifications and demands, shipping documentation, customer documentation, invoices and other correspondence pertaining to collection efforts).

We had previously forwarded you a link to an electronic portal for your use in uploading the requested information, but please let us know if you have difficulty accessing it.

Thanks in advance for your anticipated cooperation and best regards,

**BDO Canada Limited**

Solely in its capacity as Interim Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

**Kevin Meyler**

Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
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# APPENDIX “E”

## Meyler, Kevin

---

**From:** Meyler, Kevin  
**Sent:** November 26, 2025 11:15 AM  
**To:** Steve Gratto  
**Cc:** Singh, Sahib  
**Subject:** RE: [EXT] Re: Regent Aircraft - Accounts Receivable information

Thank you Steve,

We have received some calls from former employees and are reviewing together with our powers under the IR to respond to same, please have them reach out if they haven't already.

Please confirm that you're now able to access the portal as we require this information to be provided as soon as possible. If it's easier to send via email as they can be forwarded, please feel free to do so unless it contains personal/confidential information such as employee information, in which case we'd prefer that it be provided through the portal.

Thanks and best regards, Kevin.

---

**From:** Steve Gratto  
**Sent:** November 25, 2025 7:06 PM  
**To:** Meyler, Kevin <kmeyler@bdo.ca>  
**Cc:** Singh, Sahib <sahsingh@bdo.ca>  
**Subject:** [EXT] Re: Regent Aircraft - Accounts Receivable information

Hey Kevin!

Thank you for your follow up and I am happy to assist and work with you over against you.

Quick side question... one of my employees is needing personal tools out of the paint shop. How does one access that? Can he call you directly?

Also I am happy to share all correspondence with the below listed AR clients.

Can you please resend the link for the portal.

I am fighting a dreaded man cold this week so bear with me time wise but again I am happy to help.

Thanks,

Steve

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---

**From:** Meyler, Kevin <kmeyler@bdo.ca>  
**Sent:** Tuesday, November 25, 2025 1:46:15 PM  
**To:** Steve Gratto <sgratto@regentaircraft.com>  
**Cc:** Singh, Sahib <sahsingh@bdo.ca>  
**Subject:** Regent Aircraft - Accounts Receivable information

Good afternoon Steve,

Thank you for taking the time to speak with us last week.

As discussed, we'd appreciate your continued assistance in this matter and in particular, the provision of any books and records that you might have in your possession.

Without limiting the generality of the obligation, we understand that you were directly responsible for the negotiation of the collection of the material accounts receivables with the following customers:

- Central Mountain Air;
- Titan Air Charter; and
- Gravitas Aviation Ltd. and the associated matter with respect to the SEFT Holdings Ltd. airplane that is currently on the ramp.

We wanted to follow up our request and ask that in accordance with the Interim Receivership Order that you forward us all documentation in your possession (including, but not limited to, any emails, contracts, legal notifications and demands, shipping documentation, customer documentation, invoices and other correspondence pertaining to collection efforts).

We had previously forwarded you a link to an electronic portal for your use in uploading the requested information, but please let us know if you have difficulty accessing it.

Thanks in advance for your anticipated cooperation and best regards,

**BDO Canada Limited**

Solely in its capacity as Interim Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

**Kevin Meyler**

Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services

BDO Canada Limited  
Direct: 403 536-8526

[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
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# APPENDIX “F”

## Meyler, Kevin

---

**From:** Meyler, Kevin  
**Sent:** December 2, 2025 7:51 AM  
**To:** Steve Gratto  
**Cc:** Singh, Sahib; Kevin Barr; Ryan Zahara (rzahara@mltaikins.com); polfert@mltaikins.com  
**Subject:** RE: [EXT] Re: Regent Aircraft - Accounts Receivable information

**Importance:** High

Steve,

Following up the below, as we urgently need the information in your possession particularly as it pertains to the AR matters noted below, including the plane being held. You should have access to the portal, but please let us know if you are having difficulty. We would also like to arrange for a further update call tomorrow morning if you can advise as to your availability.

Thanks and we look forward to hearing from you at your earliest opportunity.

Kevin Meyler  
Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
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Fax: 403 640-0591  
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---

**From:** Meyler, Kevin  
**Sent:** November 26, 2025 11:15 AM  
**To:** Steve Gratto <sgratto@regentaircraft.com>  
**Cc:** Singh, Sahib <sahsingh@bdo.ca>  
**Subject:** RE: [EXT] Re: Regent Aircraft - Accounts Receivable information

Thank you Steve,

We have received some calls from former employees and are reviewing together with our powers under the IR to respond to same, please have them reach out if they haven't already.

Please confirm that you're now able to access the portal as we require this information to be provided as soon as possible. If it's easier to send via email as they can be forwarded, please feel free to do so unless it contains personal/confidential information such as employee information, in which case we'd prefer that it be provided through the portal.

Thanks and best regards, Kevin.

---

**From:** Steve Gratto  
**Sent:** November 25, 2025 7:06 PM  
**To:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>  
**Cc:** Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>  
**Subject:** [EXT] Re: Regent Aircraft - Accounts Receivable information

Hey Kevin!

Thank you for your follow up and I am happy to assist and work with you over against you.

Quick side question... one of my employees is needing personal tools out of the paint shop. How does one access that? Can he call you directly?

Also I am happy to share all correspondence with the below listed AR clients.

Can you please resend the link for the portal.

I am fighting a dreaded man cold this week so bear with me time wise but again I am happy to help.

Thanks,

Steve

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**From:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>  
**Sent:** Tuesday, November 25, 2025 1:46:15 PM  
**To:** Steve Gratto <[sgratto@regentaircraft.com](mailto:sgratto@regentaircraft.com)>  
**Cc:** Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>  
**Subject:** Regent Aircraft - Accounts Receivable information

Good afternoon Steve,

Thank you for taking the time to speak with us last week.

As discussed, we'd appreciate your continued assistance in this matter and in particular, the provision of any books and records that you might have in your possession.

Without limiting the generality of the obligation, we understand that you were directly responsible for the negotiation of the collection of the material accounts receivables with the following customers:

- Central Mountain Air;
- Titan Air Charter; and
- Gravitass Aviation Ltd. and the associated matter with respect to the SEFT Holdings Ltd. airplane that is currently on the ramp.

We wanted to follow up our request and ask that in accordance with the Interim Receivership Order that you forward us all documentation in your possession (including, but not limited to, any emails, contracts, legal notifications and demands, shipping documentation, customer documentation, invoices and other correspondence pertaining to collection efforts).

We had previously forwarded you a link to an electronic portal for your use in uploading the requested information, but please let us know if you have difficulty accessing it.

Thanks in advance for your anticipated cooperation and best regards,

**BDO Canada Limited**

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and not in its personal or corporate capacity.

Per:

**Kevin Meyler**

Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
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**APPENDIX “G”  
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# APPENDIX “H”

## Meyler, Kevin

---

**From:** Meyler, Kevin  
**Sent:** December 4, 2025 11:32 AM  
**To:** Steve Gratto; Barry Hades; Trevor Hilliard  
**Cc:** kbarr@blg.com; Ryan Zahara (rzahara@mltaikins.com); Paul Olfert (polfert@mltaikins.com)  
**Subject:** RE: [EXT] Re: Regent - Draft sections of our IR Report for review and comment

Thank you Steve,

We also appreciate the assistance of Trevor and Barry thus far, and included them as we understand they were 'on the ground' in the weeks leading up to the Interim Receivership, therefore may have first hand knowledge of items in addition to you and therefore are in the Interim Receiver's opinion are important sources of information, hence we wanted to provide them the opportunity, but not the obligation, to provide comments on certain sections of the Report, acknowledging the short time frame necessitated by the finite period of the Interim Receivership and amount of items the IR has been dealing with.

We are past due on our filing deadlines and will be filing the report this afternoon. Should there be a material correction, we could consider filing further court materials.

Thanks, Kevin

---

**From:** Steve Gratto  
**Sent:** December 4, 2025 11:18 AM  
**To:** Meyler, Kevin <kmeyler@bdo.ca>; Barry Hades <b.hades@regentaircraft.com>; Trevor Hilliard <thilliard@regentaircraft.com>  
**Cc:** kbarr@blg.com; Ryan Zahara (rzahara@mltaikins.com) <rzahara@mltaikins.com>; Paul Olfert (polfert@mltaikins.com) <polfert@mltaikins.com>  
**Subject:** [EXT] Re: Regent - Draft sections of our IR Report for review and comment

Kevin,

As previously stated.

I am on this, my previous employees and managers really have done an outstanding job and are amazingly dedicated to the end... but this is a serious legal document and review process that only Regents sole shareholder and Regens legal team can or should respond on.

Regent has retained and is relying on Mr. Barr and myself to provide accurate and prepared information/correspondance on Regent matters and requests moving forward that on Mr. Barr and myself are included unless we clearly notify you that Mr. Hades or Mr. Hilliard is requested to respond.

Please give Regent the time we deserve to review 15 pages of legal docs. It's high priority rest assured.

Thanks,

Steve Gratto.

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**From:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>  
**Sent:** Thursday, December 4, 2025 8:04:33 AM  
**To:** Barry Hades <[b.hades@regentaircraft.com](mailto:b.hades@regentaircraft.com)>; Trevor Hilliard <[thilliard@regentaircraft.com](mailto:thilliard@regentaircraft.com)>; Steve Gratto <[sgratto@regentaircraft.com](mailto:sgratto@regentaircraft.com)>  
**Cc:** [kbarr@blg.com](mailto:kbarr@blg.com) <[kbarr@blg.com](mailto:kbarr@blg.com)>; Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)) <[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>; Paul Olfert ([polfert@mltaikins.com](mailto:polfert@mltaikins.com)) <[polfert@mltaikins.com](mailto:polfert@mltaikins.com)>  
**Subject:** Regent - Draft sections of our IR Report for review and comment

Barry, Trevor and Steve,

Attaching draft sections of our IR Report and providing an opportunity for your review and comment, noting that this is a very tight timeline as we will be finalizing early this afternoon.

Please note that there are several NTD's where we specifically ask for comment, [generally highlighted in yellow], but please feel free to provide comments on any other part of the report which may be factually incorrect to the best of your knowledge.

Acknowledging the tight frame, if you're able to provide comments, they would be greatly appreciated, if not, we will continue working on this.

I can be available to discuss, but understandably may be a bit difficult to reach by phone.

Thanks and appreciate your continued support.

**Kevin Meyler**  
Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
Calgary, AB T2P 0P7  
Canada  
Tel: 403 777-9999  
Fax: 403 640-0591  
[www.bdo.ca](http://www.bdo.ca)

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# APPENDIX “I”

## Meyler, Kevin

---

**From:** Meyler, Kevin  
**Sent:** December 11, 2025 8:33 AM  
**To:** Steve Gratto; Barry Hades  
**Cc:** Barr, Kevin; Singh, Sahib; Ryan Zahara (rzahara@mltaikins.com); Paul Olfert  
**Subject:** Re: [EXT] Re: Vehicle, Payroll and Employee Count  
**Attachments:** 2025-12-05 - Application - Extension and Amendment to Interim Receivership - Returnable December 10, 2025 - 2501-18254 - FILED.pdf; Regent - Vehicle Listing at December 10, 2025.xlsx

**Importance:** High

Steve,

Please provide a detailed listing of the items in which you are making a claim, and if you need to attend at the premises to do so, please advise as to the earliest time that you will be in Calgary. Please also specifically note that Bay 10 at the Pegasus location will likely be vacated as early as this week, therefore any items in this bay need to be identified and supporting information provided immediately.

Secondly, while we again empathize with your personal situation, we are constrained in our ability to wait much longer. You had originally advised that you needed 7 days to respond to our request of December 4<sup>th</sup>. We in turn responded indicating that your failure to respond is impeding our ability to respond to stakeholders and protect estate assets. Even so, your requested 7-day period will have expired today, therefore we look forward to your fulsome response as soon as possible.

As previously indicated, we draw your attention to Paragraph 7 of the Order of the Court which was granted yesterday and is awaiting filing with the Court containing language specifically obligating you to provide responses to our enquiries (we have re-enclosed the original application materials which contains a copy of the form of order being sought, with the applicable Paragraph 7 found at Page 11 of the PDF) which states:

*“Without limiting the Interim Receivership Order in any way, this Honourable Court declares that Steven James Gratto also known as Steven Gratto, is a Person for the purposes of paragraphs 6,7 and 8 of the Interim Receivership Order, as amended hereby, and must therefore co-operate and comply with any requests for information, documentation, or co-operation from the Receiver”.*

Relatedly, and without limiting the generality of your obligation to provide all books and records in your possession or control, please provide:

1. Any and all correspondence, documents, contracts, invoices, etc., pertaining to (a) the accounts receivable, or collection thereof, and/or (b) records pertaining to the Piper Cheyenne II currently being stored at the McTavish Hangar and the grounds upon which it is being stored;
2. Location of any Regent assets which are not currently at Regent’s leased (or formerly leased) premises (620 McTavish Road NE, Bays 4, 6,8 and 10 - 2280 Pegasus Way NE, and 4429, 4619 and 4639 - 6 Street NE) and not in the possession of BlkBox Innovations Inc.:
3. Without limiting the generality of enquiry #2, the location, names and identifying serial / identification numbers on the two boats owned by the Company. Pursuant to the Interim Receivership Order, we require that these be turned over to the Interim Receiver as soon as possible. Please also provide confirmation of insurance of these boats; and
4. Locations of Regent’s vehicles. We have re-attached a list with some amendments based on a review of the Personal Property Registry search and would ask that you indicate the location of the vehicles as well as the name and contact information of any party who may be in possession of such vehicle. Where you indicate that

vehicles have been sold or disposed of, please provide a copy of an applicable sale agreement or other supporting documentation.

We again express the urgency in the requirement for a fulsome response. If we do not receive such a response from you by 3 pm MST, December 12, 2025 we will be forced to consider bringing an application before the Court to find you in breach and/or in contempt of the Interim Receivership Order, as amended on December 10.

We are happy to arrange a further time to speak, but require documentation and actionable specifics for our review in order to properly action items based on such discussions.

Thank you in advance and look forward to receipt of a fulsome response at your convenience.

**BDO Canada Limited**

Solely in its capacity as Interim Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity

Per:

**Kevin Meyler**

Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
Calgary, AB T2P 0P7  
Canada  
Tel: 403 777-9999  
Fax: 403 640-0591  
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---

**From:** Steve Gratto

**Sent:** December 9, 2025 10:59 AM

**To:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>; Barry Hades <[b.hades@regentaircraft.com](mailto:b.hades@regentaircraft.com)>

**Cc:** Barr, Kevin <[kbarr@blg.com](mailto:kbarr@blg.com)>; Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>; Ryan Zahara (<[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>  
<[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>); Paul Olfert <[polfert@mltaikins.com](mailto:polfert@mltaikins.com)>

**Subject:** Re: [EXT] Re: Vehicle, Payroll and Employee Count

Kevin,

Please note and make it official that I have been instructed to inform you that I have very important and substantial personal items (including tools and hardware/inventory's) in a few offices that were formally mine on Regent property.

Please note that Bay 4, 2280 Pegasus Way Ne was my YYC residence solely for over a year. It was Regents property of course and utilized as our board room and my main office/meeting area primarily but when I was in YYC it was where I stayed.

I have clothing/personal items/private documentation/my livelihood specific tools including my main tool box I can prove I have had since before I owned Regent.

There is a safe that is solely personal and private with valuables/birth certificate/sentimental contents that to be honest I was not aware were my responsibility at this stage too account for or remove. I figured this was a review and cursory in-depth investigation onto Regents financial and operating structure and in hopes that BDO/ATB would encourage a "round table" meeting on **conclusion of your report and findings**.

**I am desperately** at this point attempting to retain personal counsel as again I was dealing with very serious personal demons and have only recently been able to see thru the fog... prior to me officially being represented I guess I am forced to rep myself (not my expertise at all) and I would like you to please accept this as notice that I have may and substantial personal properties and would like to hear your suggestion or methods of securing them prior to any risk/loss exposures.

Lastly... I will continue to reiterate that I am more than willing but also expecting that your client or all debtors are open or honestly excited to hear my suggestions or even current offers I have for full market price of assets Regent retains. I also have some important and valuable information to collect the AR which used to be around 1.9 million. Not sure of its current standing.

Please advise at your earliest.

Respectfully,

**Steve Gratto**

President

Cell [403-968-9424](tel:403-968-9424)



[www.regentaircraft.com](http://www.regentaircraft.com)

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---

**From:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>

**Sent:** December 4, 2025 11:41 AM

**To:** Steve Gratto <[sgratto@regentaircraft.com](mailto:sgratto@regentaircraft.com)>; Barry Hades <[b.hades@regentaircraft.com](mailto:b.hades@regentaircraft.com)>  
**Cc:** Barr, Kevin <[kbarr@blg.com](mailto:kbarr@blg.com)>; Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>; Ryan Zahara ([rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)) <[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>; Paul Olfert <[polfert@mltaikins.com](mailto:polfert@mltaikins.com)>  
**Subject:** RE: [EXT] Re: Vehicle, Payroll and Employee Count

Steve,

Thank you for your note.

While we acknowledge and empathize with your personal situation, we also acknowledge that the delay in the provision of the requested information is hindering the ability of the Interim Receiver to administer its mandate as Ordered by the Court pursuant to the Interim Receivership Order dated November 14, 2025, which we note has a fairly tight timeline. Given the holding costs in administering the estate, we are attempting to respond to stakeholders and protect estate assets, both of which require timely responses to requests for information.

As a result, we have recommended to ATB that they seek a provision in the order being sought specifically noting that you are a covered person under Paragraphs 6,7 and 8 of the IR Order and that you are directed to comply with the terms of the Interim Receivership Order to provide the requested information forthwith. Given your representations as to a commitment to full cooperation, we would envision that you would not have concerns with respect to this inclusion and your ability to meet such requests.

We are ready and willing to assist you in abiding by the directions of the Interim Receivership Order and are currently finalizing Court Materials, including the above requested relief, and would be happy to arrange for a time to speak tomorrow.

Best regards, Kevin.

**Kevin Meyler**

Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
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**From:** Steve Gratto  
**Sent:** December 4, 2025 11:04 AM  
**To:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>; Barry Hades <[b.hades@regentaircraft.com](mailto:b.hades@regentaircraft.com)>  
**Cc:** Barr, Kevin <[kbarr@blg.com](mailto:kbarr@blg.com)>; Singh, Sahib <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>  
**Subject:** Re: [EXT] Re: Vehicle, Payroll and Employee Count

Kevin,

I am fully and as I clearly with our previous call 100 percent willing and offering to support and assist BDO with the financial disclosure/investigation of any and all Regent Aircraft assets obviously including currently retained or owned vehicles.

# APPENDIX “J”

## Meyler, Kevin

---

**From:** Meyler, Kevin  
**Sent:** December 17, 2025 9:22 PM  
**To:** 'willys51@live.ca'; Steve Gratto  
**Cc:** Kevin Barr; Singh, Sahib  
**Subject:** RE: [EXT] Contact  
**Attachments:** [EXT] Re: Regent Aircraft - Accounts Receivable information; [EXT] Re: Regent - Draft sections of our IR Report for review and comment; Re: [EXT] Re: Vehicle, Payroll and Employee Count; [EXT] Fwd: ATB Financial MasterCard Payment Reminder; Regent - Vehicle Listing at December 10, 2025.xlsx

**Importance:** High

Steve,

We have received the following email responses to our correspondence/requests, with copies re-attached for your convenience, if you have sent other responses, please resend, noting that none of the below responses are considered to have contained substantive responses to our enquiries or requests.

- November 25, 2025 received at 7:06 pm;
- December 4, 2025 received at 11:18 am;
- December 9, 2025 received at 10:59 am;
- December 11, 2025 received at 3:23 am - not a response to an enquiry, but an email initiated by you.

In terms of the your email being terminated, we have not taken steps to terminate it, and in fact, have received other correspondence through the regentaircraft.com domain as recently as yesterday, so the domain appears to still be live.

If you copied Kevin Barr on your correspondence, perhaps he could forward same. In the future, we will use both the Regent Aircraft email as well as this willys51live.ca email.

For the sake of assisting you, we have reproduced a listing of the urgent requests, noting that generality of the requirement that you provide all Property and Records of Regent Aircraft Services Inc. in your possession or control:

- All documentation pertaining to the outstanding collection of accounts receivable (particularly involving Central Mountain Air, Titan Air Charter and Gravitas Aviation Ltd.), with such documentation expected to include, at a minimum, emails, contracts, legal notifications and demands, purchase order, shipping documentation, invoices and other correspondence pertaining to collection efforts;
- All documentation and correspondence pertaining to the plane which we understand belongs to SEFT Holdings Ltd. currently located at the McTavish Road location;
- Details of any Property of Regent not currently located at any of the following leased, or formerly leased locations 620 McTavish Road NE, Bays 4, 6,8 and 10 - 2280 Pegasus Way NE, and 4429, 4619 and 4639 - 6 Street NE) and not in the possession of BlkBox Innovations Inc.];
- Details of the location, and contact information for individuals in possession of the vehicles based on the attached spreadsheet (the "Vehicles");
- Location, names and identifying serial/identification numbers on the two boats (the "Boats") owned by the Company as detailed on the February 28, 2025 financial statements,

noting that pursuant to the Interim Receivership Order, we require that these be turned over to the Interim Receiver as soon as possible

- o Confirmation of insurance on these boats.

We again reiterate the importance of responding as soon as possible. Based on the outstanding requests and time sensitivity of same, we have instructed our counsel to seek court time to have you found in non-compliance with the Interim Receivership Order granted November 14, 2025 and extended through the Extension Order granted December 10, 2025.

We look forward to hearing from you at your earliest possible opportunity with a fulsome response to our enquiries.

Thanks and best regards,

BDO Canada Limited  
Solely in its capacity as Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

Kevin Meyler  
Senior Vice President - National Practice Leader Business Restructuring & Turnaround  
Services BDO Canada Limited  
Direct: 403 536-8526  
kmeyley@bdo.ca

903, 8th Avenue SW, Unit 620  
Calgary, AB T2P 0P7  
Canada  
Tel: 403 777-9999  
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-----Original Message-----

From: steve gratto  
Sent: December 16, 2025 11:53 PM  
To: Meyler, Kevin <kmeyley@bdo.ca>  
Cc: Kevin Barr <KBarr@blg.com>  
Subject: [EXT] Contact

[You don't often get email from willys51@live.ca. Learn why this is important at <https://aka.ms/LearnAboutSenderIdentification> ]

Hey Kevin,

I want to insure that my multiple emails and correspondence are getting thru.

I have been answering and sending advice or clarification to some of your questions and concerns and offering strategies for selling assets and have not got one response from you.

Can you please confirm you are receiving my assistance and emails as I seen the statements where you feel I am not participating or being workable throughout this which is the complete opposite approach Mr. Barr and our team have.

I want to help you. I want this to be over asap in the New Year and have all debts satisfied and my life can move on.

Did you kill my Regent email and maybe the messages are not getting thru?

Please always send to my sgratto email but can you and your team CC this one to ensure I am getting them.

Thanks,

Steve.

Sent from my iPhone

# APPENDIX “K”

## Meyler, Kevin

---

**From:** Meyler, Kevin  
**Sent:** December 22, 2025 7:51 PM  
**To:** 'Steve Gratto'  
**Cc:** Singh, Sahib; Ryan Zahara (rzahara@mltaikins.com); Paul Olfert (polfert@mltaikins.com); steve gratto  
**Subject:** RE: [EXT] Regent Matters  
**Attachments:** 2025-12-11 - Interim Receivership Extension Order - 2501-18254 - Granted Dec 10, 2025 - Justice Simard - ATB v Regent et al - FILED.pdf; RE: [EXT] Contact

**Importance:** High

Steve,

Thank you for your note (and previously voicemail of earlier this afternoon). We acknowledge that you are represented by Michael Loberg and for his convenience, we have attached a link to the Receiver's website at the following email address so that he can familiarize himself with the file. We also attach the extension order which is in the process of being updated to the website, noting specifically Paragraph 7.

[Regent Aircraft Services Inc. | BDO Canada](#)

We also reiterate that the Interim Receivership Order, as originally granted on November 14<sup>th</sup> and extended on December 10<sup>th</sup>, requires responses to the Interim Receiver's requests for information and would reiterate our request that responses be provided as soon as possible and without delay, as we will in fact be working on this matter over the holiday break. For your convenience, we have re-enclosed our previous correspondence outlining our as then outstanding requests which remain outstanding.

Lastly, further to your concerns that you might not be getting the Interim Receiver's emails, we have copied your alternative email address as you had provided.

Thank you in advance for your response and best regards,

**BDO Canada Limited**

Solely in its capacity as Interim Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

**Kevin Meyler**

Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
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**From:** Steve Gratto  
**Sent:** December 22, 2025 2:23 PM  
**To:** Meyler, Kevin <kmeyler@bdo.ca>  
**Subject:** [EXT] Regent Matters

Kevin,

I left a VM with your office as well but this is a cursory message and update to inform you as of January 2 I am officially being represented by Loberg and Associaciays personally now.

I do appologize for the delay in being able to provide this news of confirmation of representation but as you know I am not making any revenue and securing funds and dealing with personal urgent matters regarding my health was priority.

I feel with Regent and now myself being professionally responsibly represented now this matter will be much more efficient moving forward in our ability to assist.

I do ask again about all my personal matters and property left in Regent properties and I will be making a list to provide more details to my belongings.

I also commit that I will be providing the necessary information and filled out vehicle list immediately and providing you with it.

I am available over the Xmas break but also hope and assume that with courts closed and law offices on much needed family breaks this doesn't get responded to after January 2nd,

Thanks,

**Steve Gratto**  
President  
Cell [403-968-9424](tel:403-968-9424)



[www.regentaircraft.com](http://www.regentaircraft.com)

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# APPENDIX “L”

## Meyler, Kevin

---

**From:** Meyler, Kevin  
**Sent:** December 29, 2025 9:46 AM  
**To:** 'Steve Gratto'  
**Cc:** Singh, Sahib; Ryan Zahara (rzahara@mltaikins.com); Paul Olfert (polfert@mltaikins.com); steve gratto; Barr, Kevin  
**Subject:** RE: [EXT] Regent Matters  
**Importance:** High

Good morning Steve,

Agreed, it is unfortunate that we are each responding to this during the holiday season, but to be fair, we have been appointed since November 14<sup>th</sup> and many of our basic questions and requests remain outstanding. This has necessitated us booking a court application to compel your compliance with the terms of the Interim Receivership Order and the deadline for the court materials with respect to this application is today.

One such outstanding enquiry is the location of any Regent assets (the "Property" - also as defined in the Interim Receivership Order) which are not located in one of the former leased, or formerly leased locations, a material example being the boat as previously referenced on the financial statements having an apparent book value of \$532,147 per the February 28, 2025 financial statements.

We'd reiterate that the Property is required to be turned over the Interim Receiver.

With respect to your request for a meeting, we are ready and available for a meeting to discuss this matter, but would provide two comments with respect to such meeting:

- As previously advised, the Interim Receiver does not currently have the mandate to liquidate or sell the physical assets of Regent at this time, but our mandate relates to identifying and preserving such assets and reporting to the Court on same, which is the nexus for our outstanding enquiries. In the event the mandate evolves, we would appreciate hearing your comments, but at first instance, we require assistance identifying, locating and preserving the assets; and
- As it relates to accounts receivable, we are similarly open to such a discussion, but also require the documentation and collection information that is in your possession which you had indicated verbally on November 18<sup>th</sup> and in writing on November 25<sup>th</sup> that you would provide and which will make such a meeting (and the subsequent action items) more productive.

Best regards,

**BDO Canada Limited**

Solely in its capacity as Interim Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

**Kevin Meyler**

Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
Calgary, AB T2P 0P7  
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Fax: 403 640-0591

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---

**From:** Steve Gratto

**Sent:** December 29, 2025 5:44 AM

**To:** Meyler, Kevin <kmeyler@bdo.ca>

**Cc:** Singh, Sahib <sahsingh@bdo.ca>; Ryan Zahara (rzahara@mltaikins.com) <rzahara@mltaikins.com>; Paul Olfert (polfert@mltaikins.com) <polfert@mltaikins.com>; steve gratto <willys51@live.ca>; Barr, Kevin <kbarr@blg.com>

**Subject:** Re: [EXT] Regent Matters

Kevin,

I wanted to let you know out of respect (and clear sign of good faith to your side) that I have been working on this response and by no means ignoring your direct (stated in separate emails) expectations/requirement for my responses even though/albeit it is the holiday season which most of Canada agrees unequivocally is meant to or should be spent with/focused on family and loved ones to get required and rare allotted shutdown time over taking that time and be stressed/focused on legal situations with banks and finance documents and affidavits from people that are getting that time.

I understand and am aware that you and your team are/chose to diligently work my file "through the holiday season" and have requested/demanded my focus and time away from said loved ones as taking the time away from your family and getting rest is clearly not acceptable or priority in the standards of business today from ATB.

I am confident I will be able to respond (including the vehicle list that has over 50 percent of listings predating 2010 and every vehicle ever owned by Regent and with supporting GL/YE filings annually removing them from balance statements) by end of my day tomorrow. Bear with me please.

Thanks, and Happy Holidays buddy!

As always and stated clearly on all my emails from day one... I want to help, I want to be involved, and I am fully cooperating as I want this ordeal over as much as you and your client do trust me. I have advice and strategies to sell my stuff to make sure I clear your client's debt without it going for less than it's worth ("pennies on Regent's dollar") in today's aviation market leaving me with more debt to deal with moving forward. Let's work together and I have further requested many times to you personally a formal meeting to see if any mitigation (or even supervised by the courts agreement/mediation style) productive gathering could occur where we discussed options for repayment/liquidation of Regent could/did happen. I still am requesting this openly, are we not in this all-together Kevin/ATB over against each other? my input is important and should be recognized over selling REGENTS desks and tooling... there is millions of dollars of airplane parts/inventory including airframes let alone AR of roughly 1.5 million covering alone half the debt to your client. I can and will optimize the return on sale figures to help us all. I feel this is or should be critically important to ATB and yourself to hear me out at least formally.

I hope this shows you and the courts that while this is an incredibly detrimental/negatively impactful time in my life and career, I am more than cognizant of my responsibilities as the former President of REGENT and am attempting to comply dutifully.

Regards,

**Steve Gratto**

Former President  
Cell [403-968-9424](tel:403-968-9424)

  
[www.regentaircraft.com](http://www.regentaircraft.com)

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**From:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>  
**Sent:** December 22, 2025 7:51 PM  
**To:** Steve Gratto <[sgratto@regentaircraft.com](mailto:sgratto@regentaircraft.com)>  
**Cc:** sahsingh <[sahsingh@bdo.ca](mailto:sahsingh@bdo.ca)>; Ryan Zahara (<[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)> <[rzahara@mltaikins.com](mailto:rzahara@mltaikins.com)>); Paul Olfert (<[polfert@mltaikins.com](mailto:polfert@mltaikins.com)> <[polfert@mltaikins.com](mailto:polfert@mltaikins.com)>); steve gratto <[willys51@live.ca](mailto:willys51@live.ca)>  
**Subject:** RE: [EXT] Regent Matters

Steve,

Thank you for your note (and previously voicemail of earlier this afternoon). We acknowledge that you are represented by Michael Loberg and for his convenience, we have attached a link to the Receiver's website at the following email address so that he can familiarize himself with the file. We also attach the extension order which is in the process of being updated to the website, noting specifically Paragraph 7.

[Regent Aircraft Services Inc. | BDO Canada](#)

We also reiterate that the Interim Receivership Order, as originally granted on November 14<sup>th</sup> and extended on December 10<sup>th</sup>, requires responses to the Interim Receiver's requests for information and would reiterate our request that responses be provided as soon as possible and without delay, as we will in fact be working on this matter over the holiday break. For your convenience, we have re-enclosed our previous correspondence outlining our as then outstanding requests which remain outstanding.

Lastly, further to your concerns that you might not be getting the Interim Receiver's emails, we have copied your alternative email address as you had provided.

Thank you in advance for your response and best regards,

**BDO Canada Limited**

Solely in its capacity as Interim Receiver of Regent Aircraft Services Inc.  
and not in its personal or corporate capacity.

Per:

**Kevin Meyler**  
Senior Vice President - National Practice Leader  
Business Restructuring & Turnaround Services  
BDO Canada Limited  
Direct: 403 536-8526  
[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)

903, 8<sup>th</sup> Avenue SW, Unit 620  
Calgary, AB T2P 0P7  
Canada  
Tel: 403 777-9999  
Fax: 403 640-0591  
[www.bdo.ca](http://www.bdo.ca)

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**From:** Steve Gratto  
**Sent:** December 22, 2025 2:23 PM  
**To:** Meyler, Kevin <[kmeyler@bdo.ca](mailto:kmeyler@bdo.ca)>  
**Subject:** [EXT] Regent Matters

Kevin,

I left a VM with your office as well but this is a cursory message and update to inform you as of January 2 I am officially being represented by Loberg and Associaciays personally now.

I do appologize for the delay in being able to provide this news of confirmation of representation but as you know I am not making any revenue and securing funds and dealing with personal urgent matters regarding my health was priority.

I feel with Regent and now myself being professionally responsibly represented now this matter will be much more efficient moving forward in our ability to assist.

I do ask again about all my personal matters and property left in Regent properties and I will be making a list to provide more details to my belongings.

I also commit that I will be providing the necessary information and filled out vehicle list immediately and providing you with it.

I am available over the Xmas break but also hope and assume that with courts closed and law offices on much needed family breaks this doesn't get responded to after January 2nd,

Thanks,

**Steve Gratto**  
President  
Cell [403-968-9424](tel:403-968-9424)

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