

Clerk's Stamp:

COURT FILE NUMBER	2501-18254
COURT	COURT OF KING'S BENCH OF ALBERTA IN BANKRUPTCY AND INSOLVENCY
	IN THE MATTER OF THE INTERIM RECEIVERSHIP OF REGENT AIRCRAFT SERVICES INC.
JUDICIAL CENTRE	CALGARY
PLAINTIFF	ATB FINANCIAL
DEFENDANTS	<b>REGENT AIRCRAFT SERVICES INC., 1840648 ALBERTA LTD., 2490506 ALBERTA LTD. and STEVEN JAMES FRANCES GRATTO also known as STEVEN GRATTO</b>
DOCUMENT	<b><u>AFFIDAVIT</u></b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15 <sup>th</sup> Floor, 850 – 2 <sup>nd</sup> Street S.W. Calgary, Alberta T2P 0R8  Attention: John Regush Ph. (403) 268-7086 File No.:141950-310

**Sworn on February 25, 2026**

I, Bhaskar Kakkar, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am a Senior Manager in the Commercial Risk Advisory and Management group of ATB Financial ("**ATB**"), the Plaintiff in these proceedings, and as such have knowledge of the facts and matters hereinafter deposed to, except where stated to be based upon information and belief and where so stated I do verily believe the same to be true. I am authorized to make this Affidavit on behalf of ATB.
2. I make this affidavit in support of an application to appoint BDO Canada Limited ("**BDO**") as receiver and manager ("**Receiver**") of the assets, properties, and undertakings of Regent Aircraft Services Inc. ("**Regent**").
3. I previously swore an affidavit in these proceedings on November 12, 2025 (my "**First Affidavit**") in support of appointing BDO as interim receiver. My First Affidavit includes, among other things, copies of ATB's loan agreement with Regent, a general security agreement provided by Regent in favour of ATB, copies of a demand and notice of intention to enforce security served upon Regent, and a statement of the indebtedness owing by Regent as of November 12, 2025.

4. ATB has not received any payments against the indebtedness owed to it by Regent in reduction of the indebtedness as at November 12, 2025 as reflected in my First Affidavit.
5. I am advised by BDO, interim receiver of Regent, and verily believe, that the property of Regent includes, among other things, relatively larger pieces of aircraft equipment such as fuselages and also smaller miscellaneous parts used in connection with aircraft maintenance and repair.
6. I am concerned that because much of the property of Regent is related to the operation of aircraft, there is an enhanced risk that this property may be removed in the absence of the appointment of a receiver and manager to secure and safeguard the property.
7. I also understand that several parties assert claims against property of Regent and proceeds of prior sales of property. ATB is evaluating these claims, and may itself assert a claim against such property and proceeds. I verily believe that a receivership proceeding would provide an efficient forum for these various and competing claims to be resolved.
8. I further concerned, based on reporting made by the interim receiver of Regent, that in the absence of a receiver and manager, Regent's prior management may not take any steps to preserve Regent's property.
9. ATB is supportive of an additional receiver and manager's borrowing charge in the amount of \$200,000, in addition to the previously approved borrowing charges for the interim receiver.

SWORN before me at the City of )  
 Calgary, in the Province of Alberta )  
 this 25<sup>th</sup> day of February, 2026. )

*NW*

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 A Commissioner for Oaths in and for )  
 the Province of Alberta )

*Bhaskar Kakkar*

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 BHASKAR KAKKAR

**NICHOLAS WELCH**  
 Student-At-Law