FORM 109 (Rule 22-2 (2) and (7))

This is the 1st Affidavit
Of Gagandeep Nahal in this case and
was made on the 4th day of March, 2026
Affidavit has been sworn or affirmed by video conference

No. S-261350
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

Petitioner

AND:

1030931 B.C. LTD.,
MANNEY TRANSPORT LTD.,
NCG NATIONAL CONTAINER GROUP INC.,
1312230 B.C. LTD. dba LIQUOR 56,
138516 B.C. LTD. and 11490756 dba BURNABY LIQUOR MART

Respondents

AFFIDAVIT OF GAGANDEEP NAHAL

I, Gagandeep Singh Nahal, a business person, c/o Reedman Law, #800a – 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3, AFFIRM THAT:

1. I am a director of the Petition Respondents 1030931 B.C Ltd. ("**103**"), Manney Transport Ltd. ("**Manney**"), and NCG National Container Group Inc. ("**NCG**") in this matter and as such have personal knowledge of the facts and matters hereinafter deposed to, save and except where the same are stated to be based on information and belief, and where so stated I verily believe the same to be true

2. I acknowledge the solemnity of making the affidavit and acknowledging the consequences of making an untrue statement.

3. On March 4, 2026, I authorised the filing of a Response to Petition in these proceedings on behalf of myself (the "**Response to Petition**").

Background

4. The Respondent Manney Transport Ltd ("**Manney**"), together with its associated companies, Respondents 1030931 B.C. Ltd. ("**103**"), and NCG National Container Group Inc. ("**NCG**"), operates a trucking business from the premises in Surrey, BC.

5. The Respondents 1312230 B.C. Ltd ("**Liquor 56**")., 138516 B.C. LTD. and 11490756 B.C. Ltd. (together, "**Liquor 138**") operate two liquor store businesses (the "**Liquor Store businesses**").

6. The Petitioner and the Business Development Bank of Canada ("**BDC**"), are the senior secured creditors of the Respondent 103, Manney, and NCG.

7. The Petitioner is the senior secured creditor in respect of Liquor 56 and Liquor 138. The liabilities owed by Liquor 56 and Liquor 138 are guaranteed by 103, Manny and NCG.

8. The Petitioner has advanced various loans to the Respondents which are secured by way of (amongst other security) a mortgage over the following properties owned by the Respondent, 1030931 B.C. Ltd (the "**Properties**"):

   (a) the property at 10198 Grace Road, Surrey, BC (PID: 023-645-709) (the "**Grace Road Property**"); and

   (b) the property at 17914 96 Avenue, Surrey, BC (PID: 004-608-038) (the "**96 Avenue Property**"),

   together, the "**Properties**".

9. Both Properties are large industrial premises, with the Grace Road Property being used by Manney as its main operating location, and the 96 Avenue Property used as a storage site for its equipment and vehicles.

10. In addition to the Properties, Manney owns an extensive fleet of trucks and equipment used within its business, with a current market value totaling approximately $4,638,000.

11. Attached and marked as **Exhibit "A"** to this my affidavit is a schedule of Manney's trucks and equipment used within its business.

12. The amount stated to be owed by the Respondents to the Petitioner is $13,938,626 as at January 4, 2026 and from the Respondents to BDC is $9,769,139 as of January 5, 2026, bringing the total senior secured debt to $23,707,765 (with interest accruing).

The Refinancing of the Liquor Businesses

13. The Respondents, with the support of their mortgage broker, are in the process of exploring a refinancing of the liabilities owed by Respondents Liquor 56 and Liquor 138 to the Petitioner in respect of the Liquor Businesses.

14. The Respondents are in discussions with a new lender and anticipate being in receipt of a commitment letter for such refinancing by the end of March 2026. The refinancing transaction is expected to close within the next two months.

15. The anticipated refinancing of the Liquor Business will result in the term loans advanced by the Petitioner to Liquor 56 and Liquor 138 being repaid in full, and the discharge of the property taxes due in respect of the Grace Road Property.

The Respondents' Financials

16. The Petitioner seeks to rely on the failure of the Respondents to deliver financial reporting on time or at all. That statement is firmly denied by the Respondents.

17. The Respondent Manney has maintained its operating account with Royal Bank of Canada ("**RBC**") since 2003.

18. The Respondents have at all times throughout the duration of their lending relationship from early 2024 onwards, co-operated with requests for information from the Petitioner. Unfortunately, the group has been moved between various account managers and representatives during this time, resulting in significant disruption to the ongoing discussions, and confusion as to the amount of the arrears.

19. In addition, the Respondents' were unable to access their accounts held with the Petitioner online from September 2025 onwards, resulting in significant difficult reconciling the financial position.

20. Attached as Exhibit "**B**" to this my First Affidavit is a timeline of events outlining the communication between the Respondents, the Petitioner and BDC in connection with the various facilities, the Petitioner's request for information, and the response from the Respondents.

21. On September 19, 2025, and in response to a request for information from Petitioner, the Respondents sent a comprehensive set of financial documents and information to the Petitioner. Follow up emails were sent to the Petitioner on September 24th and October 17th, but a response was never received.

22. Furthermore, in the email sent to the Petitioner on September 24, 2025, the Petitioner was informed that there was an amount of $85,799.76 sitting in the account and was not being applied to the loans. Again, no response was received to this correspondence.

23. Attached as Exhibit "**C**" to this my First Affidavit is a copy of the email correspondence to the Petitioner.

Property Taxes

24. The Petitioner has sought to rely on non-payment of property taxes as a justification for seeking the appointment of a receiver.

25. The 2025 property taxes in respect of the 96 Avenue Property have been fully discharged.

26. Attached and marked as **Exhibit "D"** to this my affidavit is a copy of the property tax account statement for the 96 Avenue Property confirming a zero balance as of November 20, 2025.

27. The 2025 property taxes that remain outstanding in respect of the Grace Road Property as of February 23, 2026, totalling $267,349.33, will be discharged on or following the refinancing of the Liquor Businesses.

Obligations to the Canada Revenue Agency

28. The Respondents are current on their obligations to the Canada Revenue Agency in relation to GST and employee source deductions. Attached as **Exhibit "E"** to this my First Affidavit are true copies of the Filing and Balance Confirmation Letters for 103, Manney, and NCG, issued by the Canada Revenue Agency on March 4, 2026.

Sale and/or refinancing of the Equipment

29. As outlined at paragraphs 10 and 11 above, the Respondents have equipment with a market value of approximately $4,638,000. We are in discussions with a potential buyer for the sale ad purchase of 20-25 chassis, with an estimated realisable value of $800,000.

30. The Respondents are also exploring refinancing options for most of the remaining equipment.

31. The proceeds of sale of the equipment and/or the refinancing will be used to discharge (in part), the debt owed to the Petitioner.

Valuations of the Properties

Expert Appraisal Values

32. The Respondents obtained comprehensive valuations of the Properties from Colliers in January 2026.

33. Attached as **Exhibits "A"** and **"B"** to the Affidavit of Danny K. Park is a copy of the appraisal report for the Grace Road Property and the 96 Avenue Property, dated January 7, 2026 and January 8, 2026, respectively.

Ongoing efforts for the refinancing or sale of the Properties

34. The Respondents have engaged the expertise of Colliers to advise the Respondents on marketing strategy and to market and sell the Properties.

35. An Exclusive Listing Agreement for the marketing and sale of the Grace Road Property was entered into between the Respondent 103 and Colliers on January 7, 2026.

36. Attached as **Exhibit "F"** to this my First Affidavit is a copy of the listing agreement for the Grace Road Property.

37. An Exclusive Listing Agreement for the marketing and sale of the 96 Avenue Property was entered into between the Respondent 103 and Colliers on March 3, 2026.

38. Attached as **Exhibit "G"** to this my First Affidavit is a copy of the listing agreement for the 96 Avenue Property.

39. On the recommendation of Colliers, the Properties have been priced to sell as follows:

    (a) In respect of the Grace Road Property, a listing price of $11,950,000.

(b) In respect of the 96 Avenue Property, a listing price of $6,500,000

40. Attached as **Exhibit "H"** to this my First Affidavit is a copy of the marketing materials for the Grace Road Property.

41. I anticipate that a sale of the Properties to enable the repayment of the amount owed to the Petitioner, is likely to be achieved within the next 6 - 8 months.

42. I anticipate that a sale of the Properties will achieve sale proceeds that exceed the amount owed to the Petitioner and to BDC. The sale process is underway, and the Respondents require additional time to see this through to completion.

43. In conjunction with listing the Properties for sale, the Respondents and their mortgage broker are actively exploring all available options to refinance the outstanding debt owed to the Petitioner and to BDC.

44. The Respondents anticipate that a commitment letter for the refinancing will be received imminently and will be considered alongside the ongoing marketing efforts for the sale of the Properties.

45. As demonstrated above, the Respondents are aggressively pursuing a plan for repayment of the Petitioner's debt in full, through a sale of the Properties and certain assets, and/or through a potential refinancing, with interim pay-downs anticipated in the next two to three months.

46. I provide this Affidavit in support of the Response to Petition.

47. I was not physically present before the person whom this affidavit was affirmed but was in the person's presence using video conferencing.

AFFIRMED BEFORE ME at City of Vancouver, Province of British Columbia, on the 4th day of March, 2026	)	
A Commissioner for taking Affidavits for British Columbia	)	GAGANDEEP SINGH NAHAL

KYU TAE PARK (DANNY)
Barrister and Solicitor
REEDMAN LAW
#800-1030 WEST GEORGIA STREET
VANCOUVER B.C. V6E 2Y3
TEL: 604-570-0005 FAX: 604-688-1619

This is **Exhibit** "A" referred to in the Affidavit of Gagandeep Singh Nahal sworn before me at the City of Vancouver, in the Province of British Columbia this 4th day of March 2026.

A Commissioner for taking Affidavits for British Columbia

Equipment	Year acq'd	Closing	Amortization	NBV as of 30 June 2025	Current Market value	Loan/Lease pending
	Trucks weighing >11,788kg - 40%					
2016 Volvo Highway Tractor	Wednesday, December 2, 2015	172,319.00	172,319.00	-	$40,000.00	
2017 Freightliner	Wednesday, August 10, 2016	177,645.00	177,645.00	-	$35,000.00	
2017 Freightliner	Thursday, September 22, 2016	177,645.00	177,645.00	-	$35,000.00	
2017 Freightliner	Tuesday, November 1, 2016	190,932.00	190,932.00	-	$35,000.00	
2018 Volvo	Thursday, October 19, 2017	201,910.00	201,910.00	-	$40,000.00	
2018 Volvo	Friday, December 15, 2017	173,490.50	173,490.50	-	$40,000.00	
2019 Volvo	Tuesday, April 3, 2018	195,500.00	188,170.02	7,329.98	$40,000.00	
2019 Volvo	Tuesday, March 20, 2018	195,500.00	188,170.02	7,329.98	$40,000.00	
2019 Volvo	Monday, April 16, 2018	195,500.00	188,170.02	7,329.98	$40,000.00	
2019 Volvo	Monday, May 7, 2018	201,320.00	190,884.20	10,435.80	$40,000.00	
2019 Volvo	Wednesday, December 12, 2018	214,745.00	203,613.20	11,131.80	$40,000.00	
2019 Mack Tractor	Tuesday, August 28, 2018	196,100.00	185,934.00	10,166.00	$40,000.00	
Unit 708 - 2017 Volvo S/N 78042	Saturday, December 1, 2018	183,423.28	173,914.69	9,508.59	$55,000.00	
	Thursday, June 30, 2022	79,186.00	62,082.00	17,104.00	$40,000.00	
	Trailers/Containers/Chassis - 30%					
2002 40'ft Chassis S/N: 52203	Friday, April 8, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13705	Saturday, April 9, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13696	Sunday, April 10, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13699	Monday, April 11, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13673	Tuesday, April 12, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13668	Wednesday, April 13, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13706	Thursday, April 14, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13674	Friday, April 15, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13606	Saturday, April 16, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13583	Sunday, April 17, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2006 40'ft Chassis S/N: 13604	Monday, April 18, 2022	18,000.00	12,289.00	5,711.00	$15,000.00	
2013 40'ft Chassis S/N: 52232	Tuesday, April 19, 2022	18,000.00	12,289.00	5,711.00	$30,000.00	
2014 40'ft Chassis S/N: 13672	Wednesday, April 20, 2022	18,000.00	12,289.00	5,711.00	$30,000.00	
Fuwa 53' Dry Container S/N *00002	Thursday, May 5, 2022	25,897.95	17,310.27	8,587.68	$15,000.00	
Fuwa 53' Dry Container S/N *00047	Thursday, May 5, 2022	25,897.95	17,310.27	8,587.68	$15,000.00	
Fuwa 53' Dry Container S/N *00043	Thursday, May 5, 2022	25,897.95	17,310.27	8,587.68	$15,000.00	
Fuwa 53' Dry Container S/N *00048	Friday, May 6, 2022	25,897.95	17,310.27	8,587.68	$15,000.00	
Fuwa 53' Dry Container S/N *00065	Thursday, May 5, 2022	25,897.95	17,310.27	8,587.68	$15,000.00	$48,351.63
Fuwa 53' Dry Container S/N *00007	Thursday, May 5, 2022	25,897.95	17,310.27	8,587.68	$15,000.00	
Fuwa 53' Dry Container S/N *00058	Thursday, May 5, 2022	25,897.95	17,310.27	8,587.68	$15,000.00	
Two new containers	Tuesday, April 26, 2022	53,894.63	36,024.49	17,870.14	$30,000.00	
6 Chassis (Ocean Trailer) Unit 90223-90228	Thursday, July 21, 2022	197,490.00	127,332.00	70,158.00	$168,000.00	$67,398.01
5 Chassis (Ocean Trailer) Unit 90264-90269, 90279)	Thursday, November 23, 2023	201,395.00	119,981.00	81,414.00	$155,000.00	$214.10
3 Fuwa 53' Dry Container SN 532036, 532037, 532038	Wednesday, August 31, 2022	64,899.45	41,049.00	23,850.45	$60,000.00	$24,151.09
23 Chassis (Ocean Trailer) Unit 9000-90019, 90283, 90287, 90288, 90290,90291, 90292	Thursday, March 9, 2023	1,066,497.00	596,172.00	470,325.00	$805,000.00	
17 Chassis (Ocean Trailer) various	Tuesday, November 8, 2022	697,885.00	424,314.00	273,571.00	$533,000.00	
7 Chassis (Ocean Trailer) various	Wednesday, December 7, 2022	281,953.00	167,980.16	113,972.84	$217,000.00	
TOTAL				**$1,265,854.32**	**$2,858,000.00**	

Equipment	Year acq'd	Closing	Amortization	NBV as of 30 June 2025	Current Market value	Loan/Lease pending
Trucks weighing >11,788kg - 40%						
2022 Volvo White (Unit 161)	2021 Sept 15	$151,800.32	$127,121.08	$24,679.24	$90,000.00	$24,003.04
2022 Volvo White (Unit 162)	2021 Sept 21	$151,800.32	$127,035.64	$24,764.68	$90,000.00	$24,003.04
2022 Volvo White (Unit 164)	2021 Sept 25	$151,800.32	$126,978.01	$24,822.31	$90,000.00	$29,173.92
2022 Volvo White (Unit 165)	2021 Dec 2	$151,800.32	$126,000.34	$25,799.98	$90,000.00	$29,173.92
3 Trailers lease	2024 Dec 26	$102,749.98	$20,550.00	$82,199.98	$90,000.00	$51,431.49
2022 Volvo White (Unit 166)	2021 Dec 2	$161,069.18	$131,818.31	$29,250.87	$90,000.00	
2022 Volvo White (Unit 167)	2022 Dec 2	$161,069.18	$131,818.31	$29,250.87	$90,000.00	
2022 Volvo White (Unit 168)	2021 Dec 24	$161,303.56	$131,969.31	$29,334.25	$90,000.00	
2022 Volvo White (Unit 169)	2022 Dec 2	$161,069.18	$131,503.69	$29,565.49	$90,000.00	
2022 Volvo VNR300 White *305893 (Unit 1006)	Monday, January 24, 2022	$162,404.47	$132,270.92	$30,133.55	$90,000.00	
2022 Volvo VNR300 White *305895 (Unit 170)	Thursday, January 6, 2022	$161,796.91	$133,381.00	$28,415.91	$90,000.00	
2016 Silver Volvo - *928758 (Unit 1007)	Saturday, April 2, 2022	$62,000.00	$49,501.00	$12,499.00	$40,000.00	
2016 Volvo (Unit 150)	2019 July 10	$50,000.00	$47,200.00	$2,800.00	$40,000.00	
Equipment -20%						
5 53ft New CIMC Containers LYGU150760, *50789, *50809, *50854, *50857	Friday, May 13, 2022	$162,500.00	$79,820.33	$82,679.67	$85,000.00	
5 53' dry containers 2021 Spec 53' dry container *0040 /0060 /0055 /0008 /0051	Thursday, May 19, 2022	$125,488.73	$61,640.35	$63,848.38	$75,000.00	
9 Containers	2/28/2023	$295,465.91	$118,975.00	$176,490.91	$180,000.00	
13 53ft New High Cube Steel Containers	3/30/2023	$426,784.09	$167,299.00	$259,485.09	$260,000.00	
TOTAL				**$956,020.18**	**$1,670,000.00**	

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Equipment	Year acq'd	Closing	Amortization	NBV as of 30 June 2025	Current Market value
2016 Mack unit#130 vin#1M1AW07YGM059089	06/12/16	$163,070.31	160635.68	2434.63	$30,000.00
2019 Volvo- unit#228 vin# 4V4NV9TJXKN899725	12/05/18	$214,745.00	205867.77	8877.23	$40,000.00
2019 Tractor unit#231 vin#1M1AN4GYKM009906	12/01/18	$183,423.28	175859.6	7563.68	$40,000.00
TOTAL:				**$18,875.54**	**$110,000.00**

This is **Exhibit "** B **"** referred to in the Affidavit of Gagandeep Singh Nahal sworn before me at the City of Vancouver, in the Province of British Columbia this 4th day of March 2026.

A Commissioner for taking Affidavits for British Columbia

- **Early 2024:** Manney Transport identified tightening cash flow and began actively monitoring the impact on operations.

- **May 2024:** Prior to the introduction of "Special Accounts" by CWB and BDC, Manney Transport proactively listed and sold one of its yard properties located at 17914 96 Ave, Surrey, BC, with a closing date of February 15, 2025.

- **June 11, 2024:** CWB approved a temporary increase ("bulge") to the operating line of credit, raising the limit from $1.5MM to $1.9MM to support short-term cash flow needs. Manney Transport fully intended to repay the bulge by September 15, 2024, as outlined in the Amendment.

- **September 16, 2024:** Manney Transport began working with Gurbir Sidhu (Senior Manager, Business Development) and Haidee Bugarin to request a temporary extension of the $400K LOC bulge. The plan remained to fully repay the LOC upon completion of the yard sale in February 2025.

- **November 4, 2024:** Mr. Sidhu introduced Rod Randall (AVP and Manager, Special Asset Management Unit) as the new primary contact at CWB. Manney Transport met with Mr. Randall via Microsoft Teams to review Manney Transport's current position. During this meeting, Mr. Randall verbally agreed to implement interest-only payments beginning December 2024.

- **November 5, 2024:** Mr. Randall confirmed via email that the balance of the LOC would be fully paid out and cancelled, and that the remaining proceeds from the yard sale would be applied to the outstanding loan.

- **December 2, 2024:** Ryan Chaves (Director of Business Restructuring, BDC) was introduced to Manney Transport by Rich Turley (Director of Corporate Financing).

- **December 4, 2024:** A Microsoft Teams call was held with Mr. Chaves.
    - Mr. Chaves immediately authorized interest-only payments for December 2024 and onward while he completed the required internal documentation.

- **December 9, 2024:** Manney Transport received a Proposal Letter from CWB.

- **December 11, 2024:**
    - John Baldry (Manney Transport's financial consultant) responded to Mr. Randall regarding the Proposal Letter.
    - On the same day, the buyer of the yard requested an extension to the closing date, moving it to March 31, 2025.

- **January 13, 2025:** BDC formally approved three months of interest-only payments (December 2024–February 2025), conditional upon CWB providing the same concession. As of this date, Mr. Randall has not responded to confirm CWB's position.

- **January 27, 2025:** Mr. Chaves contacted Manney Transport advising that BDC had still not received confirmation from CWB. At this point, Mr. Randall was no longer communicating with Manney Transport directly and was only responding to BDC.

- **January 30, 2025**: Mr. Randall sends commitments letters to Manney Transport for interest only payment for February–April 2025.

- **February 14, 2025**:
    - Manney Transport attempts to reason with CWB regarding commitment letter.
    - Mr. Randall replies same day promising to investigate CWB past faults (Manney Transport never hears back again regarding this matter).

- **March 12, 2025**: BDC agrees to another 3-month interest only payment (March-May 2025)
    - Multiple verbal conversations with Mr. Randall that he would extend for CWB as well but would not put anything in writing.

- **March 13, 2025:** Manney Transport notified both BDC and CWB that the yard sale would not be completing due to the buyer's bankruptcy, which resulted from significant business impacts related to tariffs

- **April 11, 2025:** A Company Update was sent to both BDC and CWB outlining the actions being taken to keep Manney Transport financially on track.

- **May 27, 2025:** An additional Company Update was provided to both banks to keep them informed of Manney Transport's financial position and ongoing initiatives.

- **June 13, 2025**: BDC approves interest only payments from June-August 2025.

- **June 18, 2025:** Manney Transport obtains CWB approval for interest only payments for May and June 2025 leaving July 2025 out. As per deal with BDC – both banks need to agree on same terms as per email from Mr. Chaves dated Jan 13, 2025.

    - CWB took out interest only payments in May and June but were applying them to the principal and interest amounts. This showed a bigger balance in delinquencies than the actual balance in delinquencies.
    - CWB adjusted May and June loans on the August Statement after Manney Transport repeatedly asked for clarification as numbers were not making sense.

- **August 14, 2025:** Raymond Pai and Bhupendra Malviya take over our account because Mr. Randall is on a leave of absence.

- **August 20, 2025:** Manney Transport replies to questions asked in August 14th email – including financials and reporting.

- **August 21, 2025:** CWB Requests additional documentation, outlining $236,381.14 in delinquencies.

- **August 25, 2025**: Manney Transport requests more details on the loan delinquencies and some additional time to address August 21, 2025 email as Simran Kahlon at Manney Transport is on vacation.

- **August 27, 2025**: Amit from Manney Transport replies to CWB's email from August 21, 2025 providing as much information he had available to him.

- **August 28, 2025**: Mr. Malviya replies with more details on delinquencies in the amount of $149,818.23, which value differs from that outlined in CWB's email correspondence dated August 21.

- **September 2, 2025**: Loan balances unavailable on CWB online banking for Manney Transport, NCG, 1030931 BC Ltd.

- **September 5, 2025:** Mr. Pai sends another email with delinquencies, outlining $162,400.37, which value differs from those outlined in CWB's email correspondence dated August 21, 2025, and August 28, 2025.

- **September 11, 2025:** Ms. Kahlon asks for an extension to get all paperwork together as the list as got bigger than the original email (August 21) (Appendix H.8)

- **September 19, 2025:** Ms. Kahlon sends a complete Manney Group Banking Package to CWB (Appendix H.9 and H.9 (a)). No reply from CWB

- **September 24, 2025:** Follow up email sent to make sure Sept 19th email was received by CWB and that there is $85,799.76 sitting in the account and not being applied to any loans in arrears (Appendix H.10).

- **September 25, 2025**: Email sent to Mr. Chaves at BDC to see if he had heard from CWB as they appear to be gone missing.

- **October 17, 2025:** 2nd Follow up email sent to Mr. Pai at CWB. No reply.

This is **Exhibit** "C" referred to in the Affidavit of Gagandeep Singh Nahal sworn before me at the City of Vancouver, in the Province of British Columbia this 4th day of March 2026.

A Commissioner for taking Affidavits for British Columbia

Danny Park

From: Simran Kahlon <simran@manneytrans.com>
Sent: Wednesday, September 24, 2025 1:16 PM
To: Pai, Raymond; Malviya, Bhupendra
Cc: Jag Nahal
Subject: Manney Transport - Loan Account Access and Payment Clarification

Hi Raymond,

Hope you're doing well. I just wanted to confirm you received my email sent on Friday, Sept 19th late afternoon. I didn't see anything on my end to indicate the file did not go through, but wanted to be sure it reached you.

In addition, we are still unable to view our loan amounts when logging into online banking, and this continues to cause challenges in reconciling our accounts. We also have $85,799.76 sitting in our CWB account that has not been applied to any loans, or at least is not visible to us at this time. Could you please clarify how these funds have been allocated?

We would also appreciate it if you could confirm the balance of any remaining arrears on our loans. Lastly, we would like to discuss the option of moving forward with interest-only payments.

Your attention and a response on these items would be greatly appreciated so we can move ahead with confidence.

Thank you,

Simran Kahlon I Chief Financial Officer

T: 604-755-7131 ext. 113
E: simran@manneytrans.com

Unit 720, P.O. Box 8000 | Abbotsford, BC | V2S 6H1 | Canada

MANNEY GROUP

We Care About Your Cargo www.manneygroup.com

SMART CHOICE TRANSPORT MANNEY TRANSPORT TRANSLOADING

This is **Exhibit** "D" referred to in the Affidavit of Gagandeep Singh Nahal sworn before me at the City of Vancouver, in the Province of British Columbia this 4th day of March 2026.

A Commissioner for taking Affidavits for British Columbia

CITY OF SURREY
the future lives here.

Logout | Surrey Online Services | Help

Folio: 8323-16002-8
PID: 004-608-038
Property Address: 17914 96 AVE
Legal Description: LT 17 SEC 32 TWP 8 PL NWP35594 NWD
Status: Active

Back to Accounts

2025 Transactions

Date	Type	Amount	Balance	Note
Jan 01, 2025	TRANSFER PRIOR YEAR	11,555.44	11,555.44	
May 02, 2025	LEVY	30,277.14	41,832.58	
Jul 03, 2025	PENALTY	1,513.86	43,346.44	
Sep 03, 2025	PENALTY	1,513.86	44,860.30	
Oct 10, 2025	INTEREST CHARGED	147.88	45,008.18	
Oct 10, 2025	PAYMENT	-2,500.00	42,508.18	
Oct 17, 2025	INTEREST CHARGED	453.76	42,961.94	
Oct 17, 2025	PAYMENT	-7,500.00	35,461.94	
Oct 24, 2025	INTEREST CHARGED	142.20	35,604.14	
Oct 24, 2025	PAYMENT	-5,000.00	30,604.14	
Nov 04, 2025	PAYMENT	-12,500.00	18,104.14	
Nov 10, 2025	PAYMENT	-5,000.00	13,104.14	
Nov 14, 2025	PAYMENT	-2,500.00	10,604.14	
Nov 18, 2025	PAYMENT	-5,604.14	5,000.00	
Nov 20, 2025	PAYMENT	-3,000.00	2,000.00	

Date	Type		Amount	Balance	Note
Nov 20, 2025	PAYMENT		-2,000.00	0.00	
		TOTAL	**0.00**		

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This is **Exhibit** "E" referred to in the Affidavit of Gagandeep Singh Nahal sworn before me at the City of Vancouver, in the Province of British Columbia this 4th day of March 2026.

A Commissioner for taking Affidavits for British Columbia

Canada Revenue Agency | Agence du revenu du Canada

20

Summerside, PE, C1N 6A2

Date Issued	Mar 4, 2026
Business Number	81049 4997
Case/reference	FBC000829449

1030931 B.C. LTD.
2960 EVERGREEN ST
ABBOTSFORD BC V2T 2S4

Subject: Filing and balance confirmation letter

Dear Taxpayer,

The information provided is valid only on the date this letter is issued.

Here is the information you asked for:

Filing and balance summary

Business number	Registration date	$ Account balance	Returns up to date
81049 4997	Mar 19, 2015	49,125.15	Yes

Filing and balance details

Account number	Program	Registration date	$ Account balance	Returns up to date
81049 4997 RT0001	GST/HST	May 11, 2015	49,125.15	Yes

The information in this letter comes from the Canada Revenue Agency (CRA) computer records. It does not mean that we audited your records or verified that the information you gave us was accurate and complete.

1030931 B.C. LTD. is responsible for making sure that all obligations under the Income Tax Act, Excise Tax Act, and any other applicable legislation are met. The CRA does not guarantee that there are no additional requirements or amounts owing that are not appearing on this letter.

The amounts appearing in the Account balance column may not include held credits, amounts under dispute, amounts not yet due and amounts not yet applied.

Canada

Canada Revenue Agency | Agence du revenu du Canada

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Summerside, PE, C1N 6A2

Date Issued	Mar 4, 2026
Business Number	88546 2200
Case/reference	FBC000829443

MANNEY TRANSPORT LTD.
34565 DELAIR RD
ABBOTSFORD BC V2S 2E1

Subject: Filing and balance confirmation letter

Dear Taxpayer,

The information provided is valid only on the date this letter is issued.

Here is the information you asked for:

Filing and balance summary

Business number	Registration date	$ Account balance	Returns up to date
88546 2200	Jun 6, 2003	0.00	Yes

The information in this letter comes from the Canada Revenue Agency (CRA) computer records. It does not mean that we audited your records or verified that the information you gave us was accurate and complete.

MANNEY TRANSPORT LTD. is responsible for making sure that all obligations under the Income Tax Act, Excise Tax Act, and any other applicable legislation are met. The CRA does not guarantee that there are no additional requirements or amounts owing that are not appearing on this letter.

The amounts appearing in the Account balance column may not include held credits, amounts under dispute, amounts not yet due and amounts not yet applied.

Canada Revenue Agency | Agence du revenu du Canada

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Summerside, PE, C1N 6A2

Date Issued	Mar 4, 2026
Business Number	84034 8783
Case/reference	FBC000829444

NCG NATIONAL CONTAINER GROUP
INC.
34565 DELAIR RD
ABBOTSFORD BC V2S 2E1

Subject: Filing and balance confirmation letter

Dear Taxpayer,

The information provided is valid only on the date this letter is issued.

Here is the information you asked for:

Filing and balance summary

Business number	Registration date	$ Account balance	Returns up to date
84034 8783	Jul 31, 2014	0.00	Yes

The information in this letter comes from the Canada Revenue Agency (CRA) computer records. It does not mean that we audited your records or verified that the information you gave us was accurate and complete.

NCG NATIONAL CONTAINER GROUP INC. is responsible for making sure that all obligations under the Income Tax Act, Excise Tax Act, and any other applicable legislation are met. The CRA does not guarantee that there are no additional requirements or amounts owing that are not appearing on this letter.

The amounts appearing in the Account balance column may not include held credits, amounts under dispute, amounts not yet due and amounts not yet applied.

Canada

This is **Exhibit "F"** referred to in the Affidavit of Gagandeep Singh Nahal sworn before me at the City of Vancouver, in the Province of British Columbia this 4th day of March 2026.

A Commissioner for taking Affidavits for British Columbia

EXCLUSIVE SALE LISTING AGREEMENT

THIS AGREEMENT ("**Agreement**") is entered into on January 7, 2026.

AMONG:

1030931 B.C. LTD.
33695 South Fraser Way,
Abbotsford, B.C. V2S 2C1
(the "**Seller**")

AND:

COLLIERS MACAULAY NICOLLS INC., an Ontario corporation extra-provincially registered in British Columbia and Alberta with an office at 1100 1067 West Cordova Street, Vancouver, British Columbia, V6C 1C7
(the "**Brokerage**")

AND: **JOSH GAZE, PERSONAL REAL ESTATE CORPORATION, GEOFFREY CHARTERS, and LIAM SIMPSON**

(the "**Designated Agent**" or the "**Designated Agents**", as applicable)

WHEREAS:

A. The Seller is the owner of the property municipally known as 10198 Grace Road, Surrey and legally described as: Parcel Identifier: 023-645-709, LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT PLAN LMP31340 (the "**Property**"); and

B. The Seller wishes to retain the services of the Brokerage and the Designated Agents for the purposes of marketing and selling the Property,

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which each party hereby acknowledges, the Seller, the Designated Agents and the Brokerage each hereby covenant and agree as follows:

1. APPOINTMENT OF THE DESIGNATED AGENTS

(a) The Seller and the Brokerage hereby appoint the Designated Agents as the Seller's sole and exclusive Agents to exclusively market and offer the Property for sale in the manner provided herein and to provide the Services described in this Agreement.

(b) For the purposes of this Agreement, a sale of the Property includes a sale or exchange of: (i) the fee simple interest in the Property; (ii) the shares of the Seller; (iii) the beneficial interest in the Property and the shares of a nominee company which holds title to the Property in trust for the Seller; (iv) a leasehold interest in the Property; (v) a business and the goodwill and assets of it;

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(vi) an interest, partnership or share in a business or in the goodwill and assets of it, including, without limitation, the participation in any joint venture or limited partnership; or (vii) any right in relation to the Property, including, without limitation, by way of agreement for sale, option to purchase or lease.

2. TERM

The term of this Agreement and the appointment of the Designated Agents will commence on January 7, 2026 and will end on June 7, 2026, after which time the Designated Agents' appointment will automatically be renewed from month to month, terminable by either party upon 30 days' written notice to the other party (the "**Term**").

3. RESPONSIBILITIES OF THE BROKERAGE

The Brokerage will:

(a) not disclose any confidential information of the Seller with any other person unless such disclosure is authorized by the Seller or required by law;

(b) treat the interests of the Seller and all buyers and other sellers also represented by the Brokerage in an even handed, objective and impartial manner; and

(c) supervise the activities of the Designated Agents to ensure the Designated Agents' compliance with the provisions of this Agreement and the duties set out in Rule 30 of the rules (the "**Rules**") established by the BC Financial Services Authority pursuant to the *Real Estate Services Act* (British Columbia). Rule 30 is reproduced at Schedule A to this Agreement.

4. REPRESENTATIONS AND RESPONSIBILITIES OF THE SELLER

(a) The Seller represents to the Designated Agents and the Brokerage that it has the authority to sell the Property and to enter into this Agreement, the Property is not currently the subject of any other sale listing agreement and to the best knowledge of the Seller, all information disclosed to the Designated Agents and/or Brokerage, as applicable, is accurate and complete.

(b) The Seller will:

(i) prior to the Designated Agents' commencement of the marketing of the Property, provide the Designated Agents with all relevant and material information in the Seller's possession or control which could reasonably be expected to have an impact on the value of the Property or on the ability of the Designated Agents and the Brokerage to complete their respective obligations hereunder;

(ii) prior to the Designated Agents' commencement of the marketing of the Property, and to the best knowledge of the Seller, disclose to the Designated Agents all third party claims and interests to the Property;

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(iii) prior to the Designated Agents' commencement of the marketing of the Property, and to the best knowledge of the Seller, disclose to the Designated Agents all material latent defects affecting the Property;

(iv) immediately advise the Designated Agents of any material changes in the physical and/or financial condition or status of the Property or the information provided to the Designated Agents by the Seller;

(v) immediately advise the Designated Agents of, and refer to the Designated Agents, all inquiries for the purchase and sale of the Property, and deliver to the Designated Agents all offers to purchase which may be received during the Term or arising by reason of this Agreement; and

(vi) conduct all negotiations for the sale of the Property through the Designated Agents.

(c) The Seller hereby:

(i) authorizes the Designated Agents and the Brokerage to obtain information concerning the Property from any person, corporation or governmental authority, including any mortgagee and British Columbia Assessment Authority, and to share this information with any other person including members of any real estate board;

(ii) authorizes the Designated Agents and the Brokerage to advertise the Property and to show the Property to prospective buyers during reasonable hours;

(iii) agrees to restrict the advertising of the Property to the Designated Agents and the Brokerage;

(iv) authorizes the Designated Agents and the Brokerage to place "For Sale" and "Sold" signs upon the Property; and

(v) authorizes the Designated Agents and the Brokerage to make agency disclosures required of the Designated Agents or the Brokerage, as applicable.

(d) The Seller hereby acknowledges having received, read and understood the BC Financial Services Authority of British Columbia form entitled "*Disclosure of Representation in Trading Services*".

5. BROKERAGE AND DESIGNATED AGENTS SERVICES

The Brokerage, through the Designated Agents, will provide the following functions and services to the Seller (collectively, the "**Services**"):

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(a) use reasonable commercial efforts in the marketing and offering for sale of the Property, in securing offers for the purchase thereof and in facilitating the completion of the transaction the Seller may enter into hereunder, all in accordance with the provisions of this Agreement;

(b) provide current market data to the Seller;

(c) erect "For Sale" signs upon the Property;

(d) feature the Property on the Brokerage's website, *www.collierscanada.com*, and on other internet real estate listing and promotional services;

(e) plan, administer and implement a direct solicitation program to cover a broad cross-section of potential buyers on a local, national and international basis;

(f) prepare appropriate advertising and promotional items to support and facilitate the sale of the Property;

(g) cooperate with any brokers, agents or consultants engaged by or representing buyers (collectively, the "**Buyer Agents**" and each a "**Buyer Agent**"). The Designated Agents will require such engagements or representations to be evidenced by a letter from the buyer to the Designated Agents or the Brokerage confirming the appointment of the Buyer Agent as the representative of record of the buyer for the purpose of acquiring the Property. In the event that a Commission is payable to the Brokerage, the Brokerage may or may not share its Commission with Buyer Agents who introduce and register prospective buyers of the Property to the Brokerage or the Seller. The Commission, if any, will be paid by the Seller to the Brokerage and the Seller will not be obligated to pay any Buyer Agents;

(h) travel to head offices of potential buyers as required to secure sale commitments;

(i) work together with and assist the Seller in the negotiation and finalization of any offers to purchase the Property (the "**Offers**"), present such Offers to the Seller along with recommendations for acceptance, rejection or counter-offer and assist with the documentation and execution of the final purchase and sale agreement (the "**Purchase Agreement**");

(j) ensure that all Offers are in writing and are submitted promptly to the Seller through the Designated Agents, including Offers received from other Buyer Agents. The Designated Agents and the Brokerage acknowledges that they have no authority to accept any Offers on behalf of the Seller;

(k) endeavour to prolong all Offers for an adequate period of time in order to facilitate review by the Seller;

(l) liaise between potential buyers and the Seller as required by the Seller;

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(m) provide personalized attention to the potential buyer to create the best possible continuing relationship with the Seller; and

(n) devote as much time to the provision of Services as reasonably necessary to achieve the sale of the Property.

6. DESIGNATED AGENCY

(a) The Seller will only have an agency relationship with the Designated Agents and the Designated Agents will act as the Agents of only the Seller with respect to the Property.

(b) The Designated Agents will not disclose to other licensees, including licensees of the Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agents' agency relationship with the Seller unless authorized by the Seller or required by law.

(c) The Seller acknowledges and agrees that the duties set out in Rule 30 of the Rules apply only to the Designated Agents and do not apply to any other licensees of the Brokerage and, subject to Sections 3(a), 3(b) and 3(c) *[under Responsibilities of Brokerage]*, do not apply to the Brokerage.

(d) The Seller acknowledges and agrees that it is not a conflict or a breach of duty to the Seller for the Brokerage to appoint other licensees of the Brokerage to have agency relationships with prospective buyers who become interested in the Property.

7. COMMISSION

(a) The Seller will pay to the Brokerage a commission (the "**Commission**"), plus any goods and services tax and any other applicable tax in respect of the Commission, in accordance with this Section 7. A Commission will become payable if:

(i) a legally enforceable contract of sale between the Seller and a buyer is entered into during the Term, but before any earlier termination of this Agreement, and a sale of part or all of the Property is completed pursuant to such contract of sale; or

(ii) a legally enforceable contract of sale is entered into within 180 days after the expiration of the Term or earlier termination of this Agreement, and a sale of the Property is completed pursuant to such contract of sale, provided such contract is between the Seller and a buyer who:

(A) was introduced to the Property or to the Seller by the Brokerage, the Designated Agent or a Buyer Agent;

(B) received information directly submitted by the Designated Agent or the Brokerage during the Term regarding the availability of the Property or with whom the

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Designated Agent or the Brokerage negotiated or discussed potential terms of such sale; or

(C) submitted a written offer to purchase the Property during the Term

(collectively, the "**Introduced Party**"),

and further provided that the Introduced Party is a person identified in writing by the Designated Agent or the Brokerage to the Seller within 15 days after the expiry of the Term or earlier termination of this Agreement.

(b) The Commission will be calculated as 3% of the Gross Sale Proceeds (as defined in Section 7(c) below).

(c) For the purposes of this Section 7, the "**Gross Sale Proceeds**" will be the agreed upon total consideration paid to the Seller pursuant to a sale of part or all of the Property, including but not limited to the purchase price, the assumption of debt either expressly or by way of purchase of the shares or units in the Seller, consideration in kind and any deferred or future payments (and including the total consideration paid for the purchase of shares or units in the Seller or a nominee company which holds title to the Property in trust for the Seller). For greater certainty, the Gross Sale Proceeds will not include any goods and services tax or other taxes that might be payable in respect thereof.

(d) The Commission will become payable by the Seller to the Brokerage on the date the sale of part or all of the Property is completed.

(e) Any Commission payable by the Seller hereunder will be paid and forwarded to the address of the Brokerage set out on the first page of this Agreement within 48 hours of the Commission becoming payable.

8. DEPOSITS

(a) The Seller hereby authorizes the Brokerage to accept deposit monies for the purchase and sale of the Property from any buyer and to retain such deposit monies in a trust account, to be dealt with in accordance with the applicable Purchase Agreement. If the Brokerage has earned a Commission pursuant to Section 7 *[Commission]*, the Seller hereby irrevocably assigns to the Brokerage the amount of the Commission, authorizes the Brokerage to retain from the deposit monies the amount of the Commission, and further directs, or agrees to execute such documents as may be required by the Brokerage, irrevocably directing a lawyer or notary public acting for the Seller or a buyer to pay the Commission to the Brokerage, or the net amount remaining after the deposit monies have been credited against the Commission.

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(b) In the event that the Seller is entitled to the monies deposited by a buyer due to the default of the buyer under the applicable Purchase Agreement, then an amount equal to half of the amount of the deposit monies will be payable by the Seller to the Brokerage, provided that such amount payable to the Brokerage will not exceed the amount of the Commission which would have otherwise been payable had a sale of part or all of the Property completed. If an amount is payable from the Seller to the Brokerage pursuant to this Section 8(b), the Seller hereby irrevocably assigns to the Brokerage such amount, authorizes the Brokerage to retain such amount from the deposit monies, and further directs, or agrees to execute such documents as may be required by the Brokerage irrevocably directing a lawyer or a notary public acting for the Seller or a buyer, to pay such amount to the Brokerage.

9. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION

The Seller hereby consents to the collection, use and disclosure by the Designated Agents, the Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage and any real estate board, of personal information about the Seller:

(a) for all purposes consistent with the listing, marketing and selling of the Property;

(b) for placement in the database of the multiple listing service of any real estate board that the Brokerage selects and has access to;

(c) for the purpose of any real estate board marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons;

(d) for compilation, retention and publication by any real estate board of any statistics;

(e) for enforcing codes of professional conduct and ethics for members of any real estate board (by cooperating with real estate boards, BC Financial Services Authority of British Columbia, the Canadian Real Estate Association and other regulatory bodies);

(f) to comply with legal requirements and to act pursuant to legal authorizations; and

(g) for all other purposes authorized in this Agreement.

The Seller further consents to the Privacy Notice and Consent Form attached as Schedule "B" hereto and confirms that the Seller has not opted out of any of the provisions unless otherwise noted therein.

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10. ENVIRONMENTAL MATTERS

(a) The Seller acknowledges that the Designated Agents and the Brokerage have not and will not express any opinion or provide any advice on any environmental issue arising from or in relation to the Property unless otherwise authorized by the Seller in writing or unless otherwise required by law.

(b) The Seller agrees to indemnify and save harmless the Designated Agents and the Brokerage against any and all damages, losses, costs, charges, claims, actions, liabilities and penalties whatsoever, including legal fees and disbursements incurred on a solicitor and own client basis, which the Designated Agents and/or Brokerage may sustain, incur or be liable for, or which may be made against the Designated Agents and/or the Brokerage by virtue of the Designated Agents' agency relationship with the Seller and arising from or by reason of the environmental condition of the Property, except that the Seller will not be responsible for indemnifying the Designated Agents and/or the Brokerage under this Section 10(b) to the extent due to a breach by the Designated Agents and/or the Brokerage of Section 10(a). The foregoing indemnity will survive the expiry or earlier termination of this Agreement.

11. TERMINATION

Without prejudice to the acquired rights of the Seller, the Designated Agents or the Brokerage, including, without limitation, the rights and obligations under Section 7 *[Commission]* and Section 8 *[Deposits]*, this Agreement will terminate upon the earlier of:

(a) the expiration of the Term set out in Section 1;

(b) mutual agreement by the Seller and the Brokerage set out in writing; or

(c) upon a completed sale of all of the Property prior to the expiration of the Term.

Immediately upon the termination of this Agreement, the Designated Agents and the Brokerage will:

(d) remove the Property as an active listing of the multiple listing service of any real estate board that the Brokerage has selected;

(e) cease all marketing activities on behalf of the Seller;

(f) remove all signs from the Property; and

(g) if requested by the Seller, return all documents and other materials provided to the Designated Agents and/or the Brokerage by the Seller.

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12. GOVERNING LAW

This Agreement is governed exclusively by, and is to be enforced, construed and interpreted exclusively in accordance with, the laws of British Columbia and the laws of Canada applicable in British Columbia, which are deemed to be the proper law of the Agreement. Each of the parties irrevocably submits to the exclusive jurisdiction of the courts of British Columbia in any suit, action, or other proceeding in any way related to or arising out of this Agreement by any party to this Agreement against any other party to this Agreement.

13. TIME OF ESSENCE

Time will be of the essence of this Agreement.

14. CURRENCY

All transactions referred to in this Agreement will be made in the lawful money of Canada in immediately available funds.

15. ENTIRE AGREEMENT

This Agreement sets forth all of the warranties, representations, covenants, promises, agreements, conditions and understandings between the parties and there are no warranties, representations, covenants, promises, agreements, conditions or understandings, either oral or written, express or implied between them other than as set forth in this Agreement.

16. EXECUTION IN COUNTERPARTS AND ELECTRONIC DELIVERY

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same document. Counterparts may be executed either in original or electronic form and the parties may adopt any signatures received electronically as original signatures of the parties.

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

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By the Seller:

1030931 B.C. LTD.

Per: DocuSigned by:

Gagandeep Nahal

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Authorized Signatory

By the Brokerage:

COLLIERS MACAULAY NICOLLS INC.

Per: DocuSigned by:

Olga Lee

55915DBDBA974E1...

Olga Lee, Broker of Record

By the Designated Agents:

JOSH GAZE, PERSONAL REAL ESTATE CORPORATION

Per:

Josh Gaze

GEOFFREY CHARTERS

LIAM SIMPSON

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SCHEDULE A

RULE 30

30 Duties to clients

Subject to sections 31 *[modification of duties]* and 32 *[designated agency]*, if a client engages a brokerage to provide real estate services to or on behalf of the client, the brokerage and its related licensees must do all of the following:

(a) act in the best interests of the client;

(b) act in accordance with the lawful instructions of the client;

(c) act only within the scope of the authority given by the client;

(d) advise the client to seek independent professional advice on matters outside of the expertise of the licensee;

(e) maintain the confidentiality of information respecting the client;

(f) without limiting the requirements of Division 2 [Disclosures] of Part 5 [Relationships with Principals and Parties], disclose to the client all known material information respecting the real estate services, and the real estate and the trade in real estate to which the services relate;

(g) communicate all offers to the client in a timely, objective and unbiased manner;

(h) use reasonable efforts to discover relevant facts respecting any real estate that the client is considering acquiring;

(i) take reasonable steps to avoid any conflict of interest;

(j) without limiting the requirements of Division 2 [*Disclosures*] of Part 5 [*Relationships with Principals and Parties*], if a conflict of interest does exist, promptly and fully disclose the conflict to the client.

31 Modification of duties

(1) By agreement between the brokerage and the client, one or more of the duties under section 30 may be modified or made inapplicable.

(2) An agreement under subsection (1) must either be

(a) in a written service agreement, or

(b) if there is no written service agreement, preceded by written disclosure made pursuant to section 5-10 (1) [disclosure of representation in trading services] of these rules.

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(3) The written document referred to in subsection (2) (a) or (b) must clearly indicate the duties of the brokerage and its related licensees

(a) that have been modified and how they have been modified, and

(b) that have been made inapplicable.

(4) Despite an agreement referred to in subsection (1), the brokerage must

(a) supervise its related licensees to ensure they fulfill their duties under section 30, and

(b) not disclose any confidential information concerning a client to any other person unless

(i) authorized by that client, or

(ii) required by law.

32 Designated agency

1. By agreement between the brokerage and the client, the brokerage may designate one or more licensees to provide real estate services to or on behalf of a client as a designated agent, and in such a case, the duties referred to in section 30

(a) do not apply to any of the related licensees of the brokerage other than the designated agent or agents, and

(b) subject to subsection (4), do not apply to the brokerage unless the brokerage and client have agreed they will continue to apply.

2. An agreement under subsection (1) must be

(a) in a written service agreement, or

(b) if there is no written service agreement, preceded by written disclosure made under section 54 (1) *[disclosure of representation in trading services]*.

3. The written document referred to in subsection (2) (a) or (b) must clearly indicate that none of the related licensees of the brokerage, other than the designated agent or agents, owes duties to the client under section 30.

4. Despite an agreement under subsection (1), the brokerage must

(a) supervise the designated agent or agents to ensure that they fulfill their duties under section 30,

(b) not disclose any confidential information respecting a client to any other person unless

(i) authorized by that client, or

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(ii) required by law, and

(c) treat the interests of all clients in an even-handed, objective and impartial manner.

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SCHEDULE B
PRIVACY NOTICE AND CONSENT

PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of the Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed (including their employees and staff). The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a cooperative selling system, otherwise known as an MLS® System. An **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings and sales of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

How is my personal information collected?

Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with the REALTOR® to whom you are giving this consent. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed?

Your information may be disclosed to (or may be accessible by) the boards and their staff and members, other REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the BC Financial Services Authority (BCFSA), the Real Estate Errors and Omissions Insurance Corporation (REEOIC), CREA, Financial Transaction and Reports Analysis Centre (FINTRAC), and members of the public, for the purposes described below.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information, unless it is otherwise available through public registries or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Your personal information may be transferred to or stored in a foreign country, in which case the governments, courts, law enforcement, or regulatory agencies of that country may be able to obtain access to your personal information through the laws of that foreign country.

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the primary uses set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of boards (including REALTORS®), BC Assessment, appraisers, and others to value your property or access property details, both current and historical.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease

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INITIALS

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transaction, such as photographers, appraisers, home inspectors, lawyers/notaries and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction).

1f) To allow the boards (including REALTORS®), appraisers and government or quasi government authorities to compile statistics on and publicly publish particulars of current and historical listing and sale information of properties, including such things as listing and sale prices and lease rates. Information about your property will be retained in the MLS® System and handled in accordance with its and the boards' terms and conditions and applicable laws, and published or otherwise made available by the boards from time to time for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).

1g) To advocate and/or enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, REEOIC, CREA, and regulatory bodies including, without limitation, BCFSA and FINTRAC).

1h) To satisfy legal and contractual obligations, which include storing and maintaining records as required by applicable laws, and fulfilling reporting obligations and commitments made to any government authorities having competent jurisdiction and other persons who are entitled to such information, including without limitation, governmental and quasi governmental authorities.

1i) To otherwise comply with the legal requirements and to act pursuant to legal authorizations.

1j) For any other reasonable purpose for which you provide consent, or for which consent may be implied in accordance with this Privacy Notice and Consent, or for which consent may be implied in accordance with applicable law.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the secondary uses set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

	OPT OUT
2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services.	
2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you.	
2c) Other REALTORS® may communicate with you to determine if you require additional real estate services.	
2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys.	
	INITIALS

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I / We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

Gagandeep Nahal PRINT NAME	PRINT NAME	PRINT NAME
DocuSigned by: Gagandeep Nahal SIGNATURE	SIGNATURE	SIGNATURE
January 7, 2026 DATE	DATE	DATE
Liam Simpson REALTOR®	Colliers BROKERAGE	

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BC1002 REV. JAN 2024

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This is **Exhibit** "G" referred to in the Affidavit of Gagandeep Singh Nahal sworn before me at the City of Vancouver, in the Province of British Columbia this 4th day of March 2026.

D. Paul

A Commissioner for taking Affidavits for British Columbia

EXCLUSIVE SALE LISTING AGREEMENT

THIS AGREEMENT ("**Agreement**") is entered into on March 3, 2026

AMONG: **1030931 B.C LTD., INC. NO. BC1030931**
34565 Delair Road,
Abbotsford, BC, V2S 2E1
(the "**Seller**")

AND:

COLLIERS MACAULAY NICOLLS INC., an Ontario corporation extra-provincially registered in British Columbia and Alberta with an office at 1100 1067 West Cordova Street, Vancouver, British Columbia, V6C 1C7
(the "**Brokerage**")

AND: **GEOFFREY CHARTERS** and **LIAM SIMPSON**
(the "**Designated Agent**" or the "**Designated Agents**", as applicable)

WHEREAS:

A. The Seller is the owner of the property municipally known as 17914 96 Avenue, Surrey, BC, V4N 4A7 and legally described as:
Parcel Identifier: 004-608-038, LOT 17 EXCEPT: PART ON STATUTORY RIGHT OF WAY PLAN BCP27063; SECTION 32 TOWNSHIP 8 NEW WESTMINSTER DISTRICT PLAN 35594 (the "**Property**"); and

B. The Seller wishes to retain the services of the Brokerage and the Designated Agent(s) for the purposes of selling the Property;

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which each party hereby acknowledges, the Seller, the Designated Agent(s) and the Brokerage each hereby covenant and agree as follows:

1. **Appointment of the Designated Agent(s)**
   (a) The Seller and the Brokerage hereby appoint the Designated Agent(s) as the Seller's sole and exclusive agent(s) to exclusively market and offer the Property for sale in the manner provided herein and to provide the Services described in this Agreement.

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(b) For the purposes of this Agreement, a sale of the Property includes a sale or exchange of: (i) the fee simple interest in the Property; (ii) the shares of the Seller; (iii) the beneficial interest in the Property and the shares of a nominee company which holds title to the Property in trust for the Seller; (iv) a leasehold interest in the Property; (v) a business and the goodwill and assets of it; (vi) an interest, partnership or share in a business or in the goodwill and assets of it, including, without limitation, the participation in any joint venture or limited partnership; or (vii) any right in relation to the Property, including, without limitation, by way of agreement for sale, option to purchase or lease.

2. **Term**

The term of this Agreement and the appointment of the Designated Agent(s) will commence on March 3, 2026 and end on September 3, 2026, after which time the Designated Agent(s)' appointment will automatically be renewed from month to month, terminable by any party upon 30 days' written notice to the other parties (the "**Term**").

3. **Responsibilities of the Brokerage**

The Brokerage will:

(a) not disclose any confidential information of the Seller with any other person unless such disclosure is authorized by the Seller or required by law;

(b) treat the interests of the Seller and all buyers and other sellers also represented by the Brokerage in an even handed, objective and impartial manner; and

(c) each supervise the activities of the Designated Agent(s) to ensure the Designated Agent(s)' compliance with the provisions of this Agreement and the duties set out in Rule 30 of the rules (the "**Rules**") established by the BC Financial Services Authority pursuant to the *Real Estate Services Act* (British Columbia). Rule 30 is reproduced at Schedule A to this Agreement.

4. **Representations and Responsibilities of the Seller**

(a) The Seller represents to the Designated Agent(s) and the Brokerage that it has the authority to sell the Property and to enter into this Agreement, the Property is not currently the subject of any other sale listing agreement and to the best knowledge of the Seller, all information disclosed to the Designated Agent(s) and/or Brokerage, as applicable, is accurate and complete.

(b) The Seller will:

(i) prior to the Designated Agent(s)'s commencement of the marketing of the Property, provide the Designated Agent(s) with all relevant and material information in the Seller's possession or control which could reasonably be expected to have an impact on the value

of the Property or on the ability of the Designated Agent(s) and the Brokerage to complete their respective obligations hereunder;

(ii) prior to the Designated Agent(s)'s commencement of the marketing of the Property, and to the best knowledge of the Seller, disclose to the Designated Agent(s) all third party claims and interests to the Property;

(iii) prior to the Designated Agent(s)'s commencement of the marketing of the Property, and to the best knowledge of the Seller, disclose to the Designated Agent(s) all material latent defects affecting the Property;

(iv) immediately advise the Designated Agent(s) of any material changes in the physical and/or financial condition or status of the Property or the information provided to the Designated Agent(s) by the Seller;

(v) immediately advise the Designated Agent(s) of, and refer to the Designated Agent(s), all inquiries for the purchase and sale of the Property, and deliver to the Designated Agent(s) all offers to purchase which may be received during the Term or arising by reason of this Agreement; and

(vi) conduct all negotiations for the sale of the Property through the Designated Agent(s).

(c) The Seller hereby:

(i) authorizes the Designated Agent(s) and the Brokerage to obtain information concerning the Property from any person, corporation or governmental authority, including any mortgagee and British Columbia Assessment Authority. The Seller acknowledges that this information may be shared with any other persons including members of any real estate board;

(ii) authorizes the Designated Agent(s) and the Brokerage to advertise the Property and to show the Property to prospective buyers during reasonable hours;

(iii) agrees to restrict the advertising of the Property to the Designated Agent(s) and the Brokerage;

(iv) authorizes the Designated Agent(s) and the Brokerage to place "For Sale" and "Sold" signs upon the Property; and

(v) authorizes the Designated Agent(s) and the Brokerage to make agency disclosures required of the Designated Agent(s) or the Brokerage, as applicable.

(d) The Seller hereby acknowledges having received, read and understood the BC Financial Services Authority form entitled "*Disclosure of Representation in Trading Services*".

5. **Brokerage and Designated Agent(s) Services**

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The Brokerage, through the Designated Agent(s), will provide the following functions and services to the Seller (collectively, the "**Services**"):

(a) use reasonable commercial efforts in the marketing and offering for sale of the Property, in securing offers for the purchase thereof and in facilitating the completion of the transaction the Seller may enter into hereunder, all in accordance with the provisions of this Agreement;

(b) provide current market data to the Seller;

(c) erect "For Sale" signs on the Property;

(d) feature the Property on the Brokerage's website, *www.collierscanada.com*, and on other internet real estate listing and promotional services;

(e) plan, administer and implement a direct solicitation program to cover a broad cross-section of potential buyers on a local, national and international basis;

(f) prepare appropriate advertising and promotional items to support and facilitate the sale of the Property;

(g) cooperate with any brokers, agents or consultants engaged by or representing buyers (collectively, the "**Buyer Agents**" and each a "**Buyer Agent**"). The Designated Agent(s) will require such engagements or representations to be evidenced by a letter from the buyer to the Designated Agent(s) or the Brokerage confirming the appointment of the Buyer Agent as the representative of record of the buyer for the purpose of acquiring the Property. In the event that a Commission is payable to the Brokerage, the Brokerage may or may not share its Commission with Buyer Agents who introduce and register prospective buyers of the Property to the Brokerage or the Seller. The Commission, if any, will be paid by the Seller to the Brokerage and the Seller will not be obligated to pay any Buyer Agents;

(h) work together with and assist the Seller in the negotiation and finalization of any offers to purchase the Property (the "**Offers**"), present such Offers to the Seller along with recommendations for acceptance, rejection or counter-offer and assist with the documentation and execution of the final purchase and sale agreement (the "**Purchase Agreement**");

(i) ensure that all Offers are in writing and are submitted promptly to the Seller through the Designated Agent(s), including Offers received from other Buyer Agents. The Designated Agent(s) and the Brokerage acknowledges that they have no authority to accept any Offers on behalf of the Seller;

(j) endeavour to prolong all Offers for an adequate period of time in order to facilitate review by the Seller;

(k) liaise between potential buyers and the Seller as required by the Seller;

(l) provide personalized attention to the potential buyer to create the best possible continuing relationship with the Seller; and

(m) devote as much time to the provision of Services as reasonably necessary to achieve the sale of the Property.

6. **Designated Agency**

(a) The Seller will only have an agency relationship with the Designated Agent(s) and the Designated Agent(s) will act as the agents of only the Seller with respect to the Property.

(b) The Designated Agent(s) will not disclose to other licensees, including licensees of the Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent(s)'s agency relationship with the Seller unless authorized by the Seller or required by law.

(c) The Seller acknowledges and agrees that the duties set out in Rule 30 of the Rules apply only to the Designated Agent(s) and do not apply to any other licensees of the Brokerage and, subject to Sections 3(a), 3(b) and 3(c) *[under Responsibilities of Brokerage]*, do not apply to the Brokerage.

(d) The Seller acknowledges and agrees that it is not a conflict or a breach of duty to the Seller for the Brokerage to appoint other licensees of the Brokerage to have agency relationships with prospective buyers who become interested in the Property.

7. **Commission**

(a) The Seller will pay to the Brokerage a commission (the "**Commission**"), plus any goods and services tax and any other applicable tax in respect of the Commission, in accordance with this Section 7. A Commission will become payable if:

(i) a legally enforceable contract of sale between the Seller and a buyer is entered into during the Term, but before any earlier termination of this Agreement, and a sale of part or all of the Property is completed pursuant to such contract of sale; or

(ii) a legally enforceable contract of sale is entered into within 180 days after the expiration of the Term or earlier termination of this Agreement, and a sale of the Property is completed pursuant to such contract of sale, provided such contract is between the Seller and a buyer who:

(A) was introduced to the Property or to the Seller by the Brokerage, the Designated Agent or a Buyer Agent;

(B) received information directly submitted by the Designated Agent or the Brokerage during the Term regarding the availability of the Property or with whom the

Designated Agent or the Brokerage negotiated or discussed potential terms of such sale; or

(C) submitted a written offer to purchase the Property during the Term

collectively, the "**Introduced Party**"), and further provided that the Introduced Party is a person identified in writing by the Designated Agent or the Brokerage to the Seller within 15 days after the expiry of the Term or earlier termination of this Agreement.

(b) The Commission will be calculated as 3% of the Gross Sale Proceeds (as defined in Section 7(c) below)

(c) For the purposes of this Section 7, the "**Gross Sale Proceeds**" will be the agreed upon total consideration paid to the Seller pursuant to a sale of part or all of the Property, including but not limited to the purchase price, the assumption of debt either expressly or by way of purchase of the shares or units in the Seller, consideration in kind and any deferred or future payments (and including the total consideration paid for the purchase of shares or units in the Seller or a nominee company which holds title to the Property in trust for the Seller). For greater certainty, the Gross Sale Proceeds will not include any goods and services tax or other taxes that might be payable in respect thereof.]

(d) The Commission will become payable by the Seller to the Brokerage on the date the sale of part or all of the Property is completed.

(e) Any Commission payable by the Seller hereunder will be paid and forwarded to the address of the Brokerage set out on the first page of this Agreement within 48 hours of the Commission becoming payable.

8. **Deposits**

(a) The Seller hereby authorizes the Brokerage to accept deposit monies for the purchase and sale of the Property from any buyer and to retain such deposit monies in a trust account, to be dealt with in accordance with the applicable Purchase Agreement. If the Brokerage has earned a Commission pursuant to Section 7 *[Commission]*, the Seller hereby irrevocably assigns to the Brokerage the amount of the Commission, authorizes the Brokerage to retain from the deposit monies the amount of the Commission, and further directs, or agrees to execute such documents as may be required by the Brokerage, irrevocably directing a lawyer or notary public acting for the Seller or a buyer to pay the Commission to the Brokerage, or the net amount remaining after the deposit monies have been credited against the Commission.

(b) In the event that the Seller is entitled to the monies deposited by a buyer due to the default of the buyer under the applicable Purchase Agreement as established pursuant to a written agreement

between the Seller and buyer, a court order, or as otherwise specified in Section 28 of the *Real Estate Services Act*, then an amount equal to half of the amount of the deposit monies will be payable by the Seller to the Brokerage, provided that such amount payable to the Brokerage will not exceed the amount of the Commission which would have otherwise been payable had a sale of part or all of the Property completed. If an amount is payable from the Seller to the Brokerage pursuant to this Section 8(b), the Seller hereby irrevocably assigns to the Brokerage such amount, authorizes the Brokerage to retain such amount from the deposit monies, and further directs, or agrees to execute such documents as may be required by the Brokerage irrevocably directing a lawyer or a notary public acting for the Seller or a buyer, to pay such amount to the Brokerage.

9. **Collection, Use and Disclosure of Personal Information**

The Seller hereby consents to the collection, use and disclosure by the Designated Agent(s), the Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage and any real estate board, of personal information about the Seller:

(a) for all purposes consistent with the listing, marketing and selling of the Property;

(b) for placement in the database of the multiple listing service of any real estate board that the Brokerage selects and has access to;

(c) for the purpose of any real estate board marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons;

(d) for compilation, retention and publication by any real estate board of any statistics;

(e) for enforcing codes of professional conduct and ethics for members of any real estate board (by cooperating with real estate boards, the British Columbia Real Estate Association, the BC Financial Services Authority, the Canadian Real Estate Association and other regulatory bodies);

(f) to comply with legal requirements and to act pursuant to legal authorizations; and

(g) for all other purposes authorized in this Agreement.

The Seller further consents to the Privacy Notice and Consent Form attached as Schedule "B" hereto and confirms that the Seller has not opted out of any of the provisions unless otherwise noted therein.

10. **Environmental Matters**

(a) The Seller acknowledges that the Designated Agent(s) and the Brokerage have not, and will not, express any opinion or provide any advice on any environmental issue arising from or in relation to the Property unless otherwise authorized by the Seller in writing or unless otherwise required by law.

(b) The Seller agrees to indemnify and save harmless the Designated Agent(s) and the Brokerage against any and all damages, losses, costs, charges, claims, actions, liabilities and penalties whatsoever, including legal fees and disbursements incurred on a solicitor and own client basis, which the Designated Agent(s) and/or Brokerage may sustain, incur or be liable for, or which may be made against the Designated Agent(s) and/or the Brokerage by virtue of the Designated Agent(s)'s agency relationship with the Seller and arising from or by reason of the environmental condition of the Property, except that the Seller will not be responsible for indemnifying the Designated Agent(s) and/or the Brokerage under this Section 10(b) to the extent due to a breach by the Designated Agent(s) and/or the Brokerage of Section 10(a). The foregoing indemnity will survive the expiry or earlier termination of this Agreement.

11. **Termination**

Without prejudice to the acquired rights of the Seller, the Designated Agent(s) or the Brokerage, this Agreement will terminate upon the earlier of:

(a) the expiration of the Term or any renewal thereof as set out in Section 2;

(b) on mutual agreement by the Seller and the Brokerage set out in writing; or

(c) upon a completed sale of all of the Property prior to the expiration of the Term.

Immediately upon the termination of this Agreement, the Designated Agent(s) and the Brokerage will:

(a) remove the Property as an active listing of the multiple listing service of any real estate board that the Brokerage has selected;

(b) cease all marketing activities on behalf of the Seller;

(c) remove all signs from the Property; and

(d) if requested by the Seller, return all documents and other materials provided to the Designated Agent(s) and/or the Brokerage by the Seller.

12. **Documentation Required**

The Seller acknowledges and confirms that it will provide all necessary information requested by Colliers to allow Colliers to comply with FINTRAC requirements upon the execution of a legally enforceable contract of sale by the Seller.

13. **Governing Law**

This Agreement is governed exclusively by, and is to be enforced, construed and interpreted exclusively in accordance with, the laws of British Columbia and the laws of Canada applicable in British Columbia, which are deemed to be the proper law of the Agreement. Each of the parties irrevocably submits to the exclusive jurisdiction of the courts of British Columbia in any suit, action, or other proceeding in any

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way related to or arising out of this Agreement by any party to this Agreement against any other party to this Agreement.

14. **Time of Essence**

    Time will be of the essence of this Agreement.

15. **Currency**

    All transactions referred to in this Agreement will be made in the lawful money of Canada in immediately available funds.

16. **Entire Agreement**

    This Agreement sets forth all of the warranties, representations, covenants, promises, agreements, conditions and understandings between the parties and there are no warranties, representations, covenants, promises, agreements, conditions or understandings, either oral or written, express or implied between them other than as set forth in this Agreement. Any and all amendments to this Agreement must be in writing and signed by both parties hereto.

17. **Assignment**

    This Agreement will not be assigned or transferred by either party hereto without the prior written consent of the other party.

18. **Execution in Counterparts and Electronic Delivery**

    This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same document. Counterparts may be executed either in original or electronic form and the parties may adopt any signatures received electronically as original signatures of the parties.

[Signatures on the following page]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

By the Seller:

1030931 BC Ltd.

Signed by:

Per: Gagandeep Nahal

410ED55A0DA246A

Authorized Signatory: _____

Title: _____

By the Brokerage:

COLLIERS MACAULAY NICOLLS INC.

Per: _____

Olga Lee _____

Title: _____

By the Designated Agents:

Geoffrey Charters

Per: _____

Geoffrey Charters _____

Liam Simpson

Per: DocuSigned by: Liam Simpson

Liam Simpson _____

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SCHEDULE A

RULE 30

30 Duties to clients

Subject to sections 31 *[modification of duties]* and 32 *[designated agency]*, if a client engages a brokerage to provide real estate services to or on behalf of the client, the brokerage and its related licensees must do all of the following:

(a) act in the best interests of the client;

(b) act in accordance with the lawful instructions of the client;

(c) act only within the scope of the authority given by the client;

(d) advise the client to seek independent professional advice on matters outside of the expertise of the licensee;

(e) maintain the confidentiality of information respecting the client;

(f) without limiting the requirements of Division 2 [Disclosures] of Part 5 [Relationships with Principals and Parties], disclose to the client all known material information respecting the real estate services, and the real estate and the trade in real estate to which the services relate;

(g) communicate all offers to the client in a timely, objective and unbiased manner;

(h) use reasonable efforts to discover relevant facts respecting any real estate that the client is considering acquiring;

(i) take reasonable steps to avoid any conflict of interest;

(j) without limiting the requirements of Division 2 [*Disclosures*] of Part 5 [*Relationships with Principals and Parties*], if a conflict of interest does exist, promptly and fully disclose the conflict to the client.

31 Modification of duties

(1) By agreement between the brokerage and the client, one or more of the duties under section 30 may be modified or made inapplicable.

(2) An agreement under subsection (1) must either be

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(a) in a written service agreement, or

(b) if there is no written service agreement, preceded by written disclosure made pursuant to section 5-10 (1) [disclosure of representation in trading services] of these rules.

(3) The written document referred to in subsection (2) (a) or (b) must clearly indicate the duties of the brokerage and its related licensees

(a) that have been modified and how they have been modified, and

(b) that have been made inapplicable.

(4) Despite an agreement referred to in subsection (1), the brokerage must

(a) supervise its related licensees to ensure they fulfill their duties under section 30, and

(b) not disclose any confidential information concerning a client to any other person unless

(i) authorized by that client, or

(ii) required by law.

32 Designated agency

1. By agreement between the brokerage and the client, the brokerage may designate one or more licensees to provide real estate services to or on behalf of a client as a designated agent, and in such a case, the duties referred to in section 30

   (a) do not apply to any of the related licensees of the brokerage other than the designated agent or agents, and

   (b) subject to subsection (4), do not apply to the brokerage unless the brokerage and client have agreed they will continue to apply.

2. An agreement under subsection (1) must be

   (a) in a written service agreement, or

   (b) if there is no written service agreement, preceded by written disclosure made under section 54 (1) *[disclosure of representation in trading services]*.

3. The written document referred to in subsection (2) (a) or (b) must clearly indicate that none of the related licensees of the brokerage, other than the designated agent or agents, owes duties to the client under section 30.

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4. Despite an agreement under subsection (1), the brokerage must

   (a) supervise the designated agent or agents to ensure that they fulfill their duties under section 30,

   (b) not disclose any confidential information respecting a client to any other person unless

      (i) authorized by that client, or

      (ii) required by law, and

   (c) treat the interests of all clients in an even-handed, objective and impartial manner.

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PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards or associations need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to such information handling practices.

DEFINITIONS

Personal Information means any identifiable information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

A **REALTOR®** is a member of a real estate board or association, the British Columbia Real Estate Association (BCREA) and of the Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed (including their employees and staff). The **boards** are British Columbia real estate boards and associations (or any successors and amalgamations thereof) that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a cooperative selling system, otherwise known as an MLS® System. An **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings and sales of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

How is my personal information collected?

Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with the REALTOR® to whom you are giving this consent. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed?

Your information may be disclosed to (or may be accessible by) the boards and their staff and members, other REALTORS® and their brokerage and clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the BC Financial Services Authority (BCFSA), the Real Estate Errors and Omissions Insurance Corporation (REEOIC), CREA, Financial Transaction and Reports Analysis Centre (FINTRAC), and members of the public, for the purposes described below.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information, unless it is otherwise available through public registries or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Your personal information may be transferred to or stored in a foreign country, in which case the governments, courts, law enforcement, or regulatory agencies of that country may be able to obtain access to your personal information through the laws of that foreign country.

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the primary uses set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of boards (including REALTORS®), BC Assessment, appraisers, and others to value your property or access property details, both current and historical.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease

		GN

INITIALS

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transaction, such as photographers, appraisers, home inspectors, lawyers/notaries and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction).

1f) To allow the boards (including REALTORS®), appraisers and government or quasi government authorities to compile statistics on and publicly publish particulars of current and historical listing and sale information of properties, including such things as listing and sale prices and lease rates. Information about your property will be retained in the MLS® System and handled in accordance with its and the boards' terms and conditions and applicable laws, and published or otherwise made available by the boards from time to time for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).

1g) To advocate and/or enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, REEOIC, CREA, and regulatory bodies including, without limitation, BCFSA and FINTRAC).

1h) To satisfy legal and contractual obligations, which include storing and maintaining records as required by applicable laws, and fulfilling reporting obligations and commitments made to any government authorities having competent jurisdiction and other persons who are entitled to such information, including without limitation, governmental and quasi governmental authorities.

1i) To otherwise comply with the legal requirements and to act pursuant to legal authorizations.

1j) For any other reasonable purpose for which you provide consent, or for which consent may be implied in accordance with this Privacy Notice and Consent, or for which consent may be implied in accordance with applicable law.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the secondary uses set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

	OPT OUT
2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services.	
2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you.	
2c) Other REALTORS® may communicate with you to determine if you require additional real estate services.	
2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys.	
	INITIALS

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I / We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

Gagandeep Nahal		
PRINT NAME	PRINT NAME	PRINT NAME
Signed by: Gagandeep Nahal		
SIGNATURE	SIGNATURE	SIGNATURE
DATE	DATE	DATE
Geoffrey Charters	Colliers	
REALTOR®	BROKERAGE	

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

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BCFSA BC Financial Services Authority

Your Relationship with a Real Estate Professional

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

This information explains the different relationships you can have with a real estate professional to buy, sell or lease property. Before you disclose confidential information to a real estate professional regarding a real estate transaction, you should understand what type of business relationship you have with that individual.

You can work with a real estate professional in one of the following ways:

AS A CLIENT

If you are the client of a real estate professional, they work on your behalf. The real estate professional representing you has special legal duties to you, including:

- **Loyalty.** They will act only in your best interests.
- **Full disclosure.** They must tell you everything they know that might influence your decision in a transaction.
- **Avoid conflicts of interest.** They must avoid any situation that would affect their duty to act in your best interests.
- **Confidentiality.** They must not reveal your private information without your permission, even after your relationship ends. That includes:
  - your reasons for buying, selling or leasing
  - your minimum/maximum price
  - any preferred terms and conditions you may want to include in a contract

When you become a client, you may be asked to sign a written agreement setting out your and the real estate professional's responsibilities.

AS A NON-CLIENT

A real estate professional who is not representing you as a client does not owe you special legal duties:

- **No loyalty.** They may be representing a client with competing interests to yours in a transaction. They must be loyal to their client, not you.
- **No duty of full disclosure.** They do not have a duty to give you all relevant information.
- **No duty to avoid conflicts.** They are not acting in your interests.
- **No confidentiality.** They must share any information you tell them with their clients in a transaction.

As a non-client, a real estate professional may give you only limited services.

Whenever a real estate professional works with you in a real estate transaction, whether you are their client or not, they have a responsibility to act honestly and with reasonable care and skill.

Did you know buyers have a right to cancel a contract to purchase some types of residential real property in B.C.? To learn more about the Home Buyer Rescission Period, visit www.bcfsa.ca or talk to your real estate licensee, a lawyer, or a notary.

Visit us online for information on real estate transactions, ask us a question, file a complaint or an anonymous tip. 1 866 206 3030 | anonymous tipline: 1 833 420 2400 | info@bcfsa.ca / You're Protected bcfsa.ca

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Your Relationship with a Real Estate Professional

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

This is a required disclosure form in compliance with sections 54 of the Real Estate Services Rules. **Your real estate professional must present the Your Relationship with a Real Estate Professional information page to you along with this disclosure form.**

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I disclose that I am *(check one)*:

- ☒ representing you as my client
- ☐ **not** representing you as a client

Geoffrey Charters Liam Simpson

Name

Team name and members, if applicable. *The duties of a real estate professional as outlined in this form apply to all team members.*

Colliers

Brokerage

DocuSigned by: Liam Simpson

3/3/2026 | 4:46 PM PST

Signature Date

Notes:

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Your Relationship with a Real Estate Professional** consumer information page and this disclosure form.

Gagandeep Nahal

Name (optional) Name (optional)

GN 3/3/2026 | 4:45 PM PST

Initials (optional) Date Initials (optional) Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.

BCFSA BC Financial Services Authority / You're Protected bcfsa.ca

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This is **Exhibit** "H" referred to in the Affidavit of Gagandeep Singh Nahal sworn before me at the City of Vancouver, in the Province of British Columbia this 4th day of March 2026.

A Commissioner for taking Affidavits for British Columbia

MARCH 2026

Valuation & Go-To-Market **Proposal**

PREPARED FOR:

1030931 B.C. LTD.
Gagandeep Nahal
10198 Grace Road, Surrey

Liam Simpson
Senior Associate
+1 604 655 4658
liam.simpson@colliers.com

Josh Gaze
Personal Real Estate Corporation
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Geoffrey Charters
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geoffrey.charters@colliers.com

Colliers

Executive **Summary**

1030931 B.C. Ltd.
33695 South Fraser Way,
Abbotsford, BC V2S 2C1

Dear Mr. Nahal,

Re: Valuation of 10198 Grace Road, Surrey

We are pleased to submit the attached Property Valuation and Go-to-Market Strategy for the property located at 10198 Grace Road, Surrey.

We are confident that we have the most relevant, unique and specialized experience in the market and can sell the property for the highest possible price in the quickest period of time. Ownership will receive the benefit of being represented by the number one ranked commercial real estate company in the Lower Mainland and three dedicated brokers who are focused on the industrial market – with a specific specialization in the valuation, sales and marketing of industrial properties on a day-to-day basis. We would anticipate a positive response from prospective purchasers, and, a timely selling process. We would recommend a listing price of **$11,950,000.**

We are excited at the opportunity to work on your behalf, and thank you for the opportunity. We trust this proposal meets with your approval. We are available to discuss any questions or feedback at your convenience.

Yours truly,

Liam Simpson **Josh Gaze** **Geoffrey Charters**

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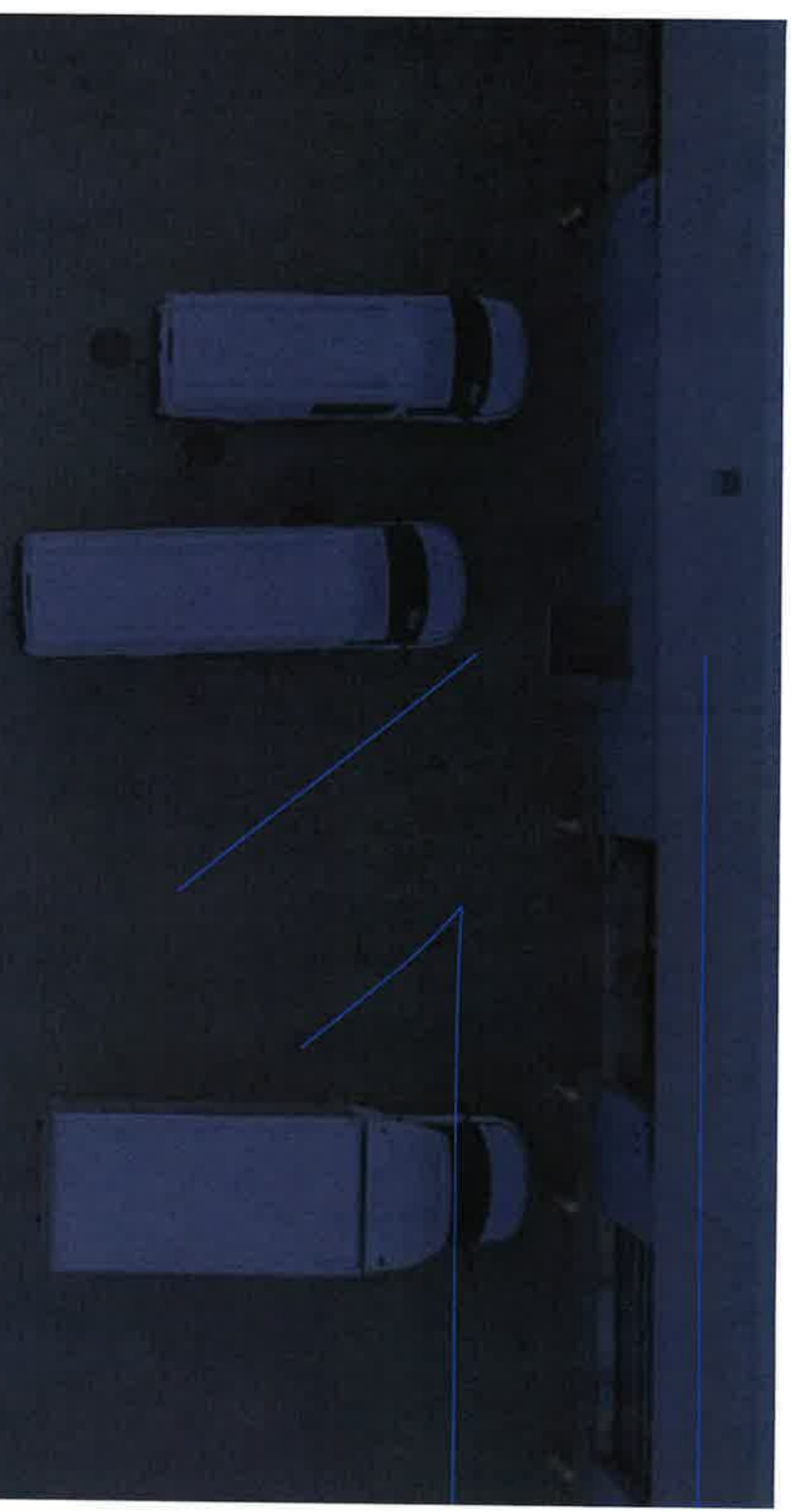
Property **Overview**

- **LOCATION OVERVIEW**
- **PROPERTY PROFILE**
- **KEY FEATURES & OPPORTUNITIES**
- **CHALLENGES & SOLUTIONS**



Location **Overview**

The Property is located at 10198 Grace Road in the South Westminster (Bridgeview) industrial area of Surrey. Grace Road is positioned just east of Scott Road and north of 104 Avenue, within one of North Surrey's most established and strategically located industrial precincts.

The area benefits from exceptional regional connectivity. The Property offers convenient access to the South Fraser Perimeter Road (Highway 17), providing efficient connections to Highways 1, 91, and 99, and direct routes to key industrial hubs throughout Metro Vancouver. The location also offers strong connectivity to the Canada–U.S. border crossings, typically within approximately 35–45 minutes depending on traffic conditions.

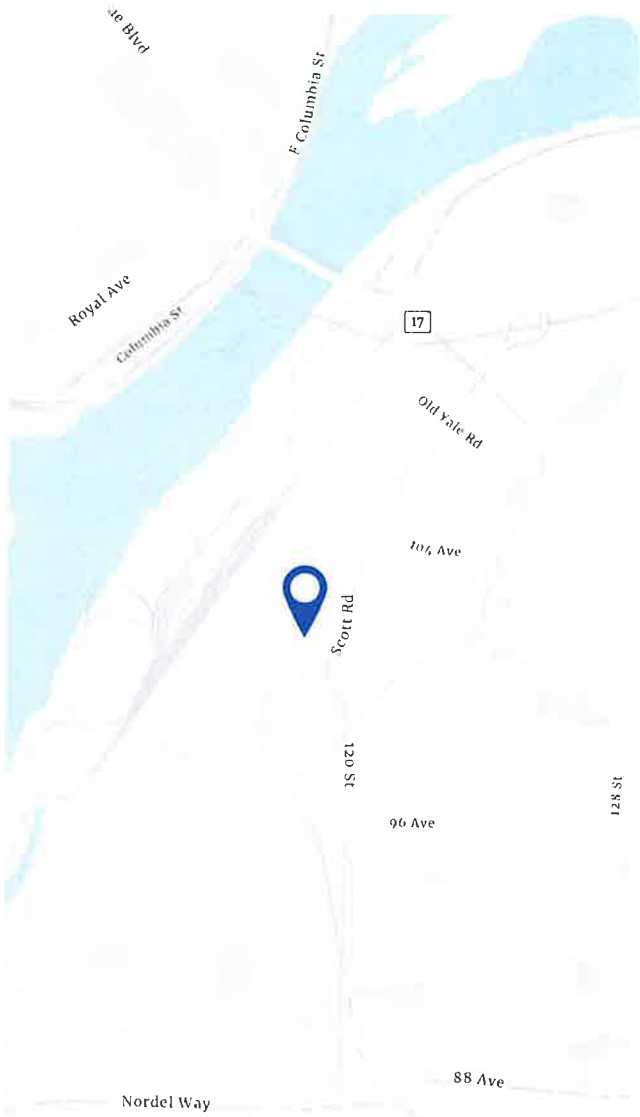
South Westminster/Bridgeview is characterized by a diverse mix of industrial users including warehousing, distribution, manufacturing, building supply, transportation, and outdoor storage operations. The neighbourhood is home to a broad range of local and regional industrial businesses, and benefits from proximity to rail infrastructure, major trucking routes, and the Fraser River industrial corridor.

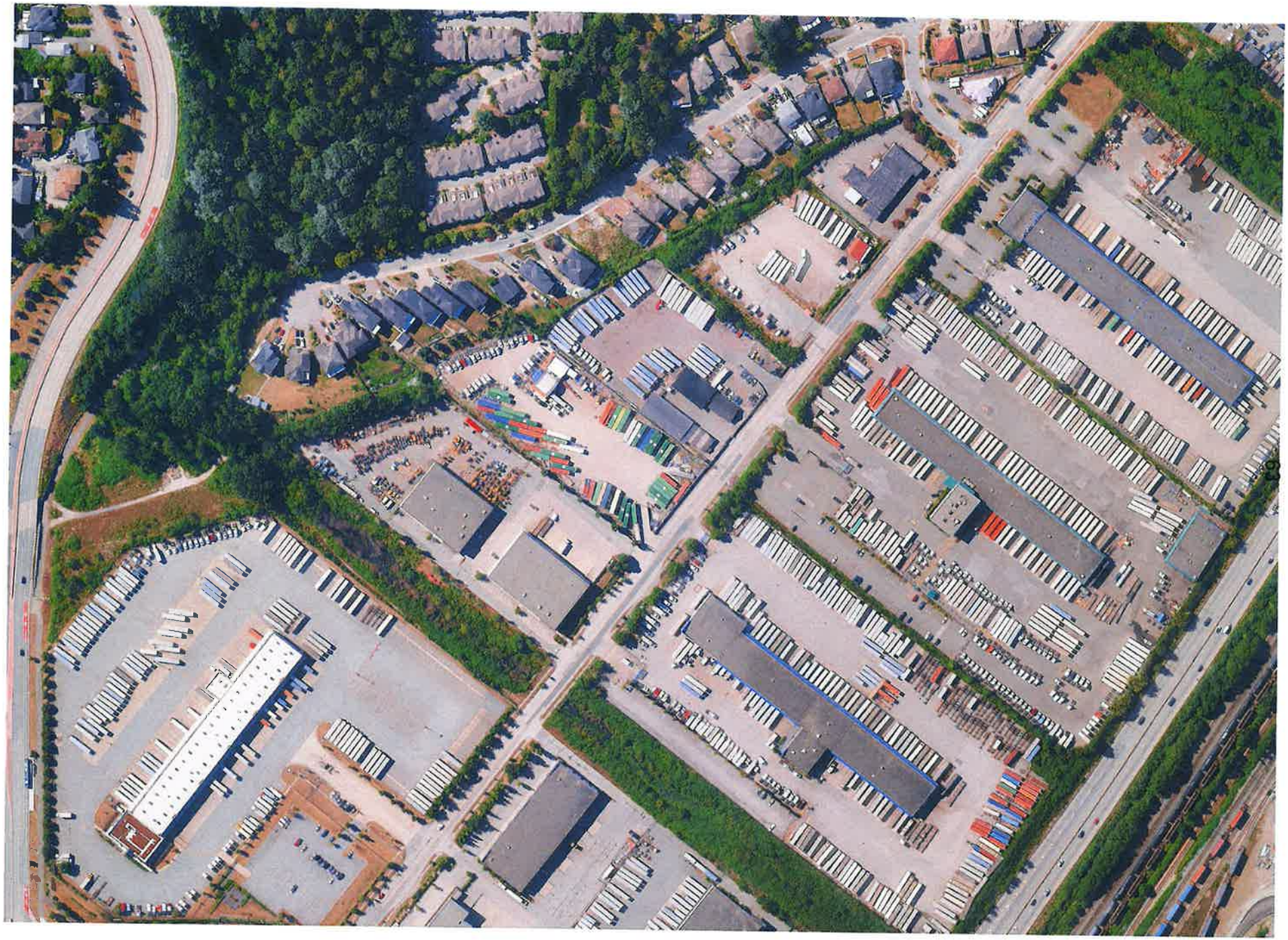
The Metro Vancouver and Surrey industrial real estate markets continue to experience strong long-term fundamentals driven by limited industrial land supply, population growth, port activity, and e-commerce distribution requirements. South Westminster remains a highly sought-after submarket due to its relative affordability compared to other industrial nodes and its central access to regional transportation infrastructure.

However, properties within South Westminster/Bridgeview often present unique considerations that should be carefully evaluated, including:

- Soft soil conditions requiring geotechnical review
- Potential historical site contamination
- Zoning regulations and non-conforming ("grandfathered") uses
- Underground utilities and right-of-ways
- Access configuration constraints
- Temporary or conditional use permits

Overall, 10198 Grace Road represents a well-located industrial opportunity within one of Surrey's most established and strategically connected industrial districts.

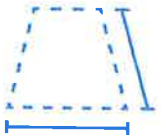




Key Features & **Opportunities**

The Property offers the following features and opportunities:

Rectangular Site



A rectangular site is optimal in industrial land because it maximizes efficiency in both building design and yard layout. Clean, straight lot lines allow for more functional building footprints, easier trailer circulation, and efficient loading configurations without wasted or irregular residual areas. This improves site coverage, reduces construction complexity and costs, and enhances flexibility for future expansion or redevelopment. Ultimately, rectangular parcels support better truck maneuverability, more usable yard space, and stronger long-term residual value compared to irregularly shaped sites.

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Prime Bridgeview Location

Bridgeview is a highly strategic industrial location in Surrey, offering immediate access to Highway 17 and the South Fraser Perimeter Road, with direct connectivity via the new Pattullo Bridge replacement, stalʼəw̓asəm (Riverview) Bridge, which significantly improves traffic flow, capacity, and reliability between Surrey and New Westminster. Its proximity to the Scott Road SkyTrain station enhances workforce accessibility, while established industrial zoning and servicing infrastructure support a wide range of logistics, warehousing, and manufacturing users. Overall, Bridgeview benefits from strengthened regional connectivity and long-term infrastructure investment that enhances its appeal to both occupiers and investors.

Sharp Pricing at Launch

Pricing correctly is critical to generating momentum and preserving leverage. With buyers underwriting conservatively amid higher financing costs and slower decision timelines, an aspirational price can quickly stall activity and create the perception of a stale listing. Strategic, market-aligned pricing drives qualified interest early, encourages competitive tension, and ultimately protects value by reducing prolonged exposure and price reductions.

Challenges & **Solutions**

1

Historic Geotechnical Difficulties

Soft soil conditions can significantly impact development potential by increasing construction complexity, timelines, and overall costs. Poor bearing capacity often requires specialized foundation solutions such as piling, pre-loading, or soil stabilization, which add substantial upfront expense and engineering risk. These additional requirements can reduce feasible building size, limit site coverage, and materially affect a project's pro forma, ultimately narrowing the pool of buyers or developers willing to pursue the opportunity.

2

Easements Reduce Net Developable Area

Easements beneath a site can materially constrain development by restricting where buildings, foundations, or underground services can be located. Utility, access, or statutory right-of-way corridors often limit site coverage, reduce usable area, and complicate building design, leading to inefficiencies in layout and circulation. These constraints can increase engineering costs, delay approvals, and negatively impact a project's overall density and financial feasibility, ultimately diminishing the site's value relative to fully unconstrained land.

3

Zoning Constraints

The IB2 Zone in Surrey is generally less desirable for many industrial land users because it is more restrictive in permitted uses compared to broader industrial zones such as IL or IH. IB2 typically emphasizes light industrial and business park–style uses, limiting heavier manufacturing, outside storage, and certain logistics functions that many industrial occupiers require. These constraints can reduce site flexibility, narrow the potential buyer pool, and limit long-term adaptability as operational needs evolve. As a result, land zoned IB2 often appeals to a more specific subset of users, which can temper demand and impact overall land value relative to more versatile industrial zoning.

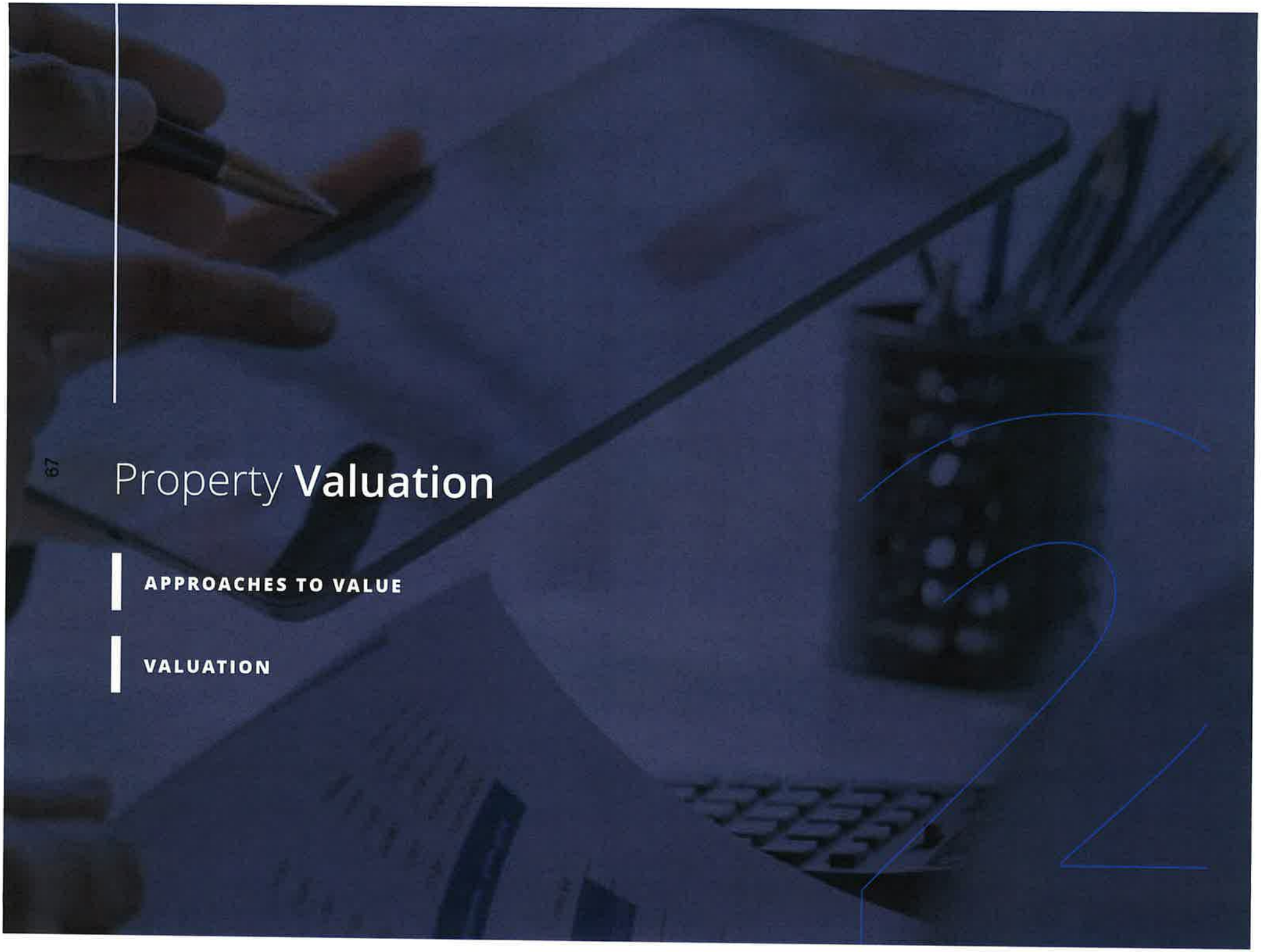
4

Headwinds in Stakeholder Industries

British Columbia's industrial development and logistics markets are facing notable headwinds. Tighter lending conditions continue to pressure land values and make development financing more challenging, while construction costs remain high and municipal approval timelines remain lengthy and unpredictable. At the same time, slower absorption and rising vacancy for industrial real estate have reduced speculative appetite. In the logistics sector, moderating consumer demand, global trade uncertainty, and shifting supply chain strategies have tempered expansion activity, causing occupiers to prioritize efficiency and consolidation over growth. Together, these factors have led to more cautious underwriting and longer deal cycles across the country.

Property **Profile**

Civic Address	10198 Grace Road, Surrey
Legal	PID: 023-645-709 | LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT PLAN LMP31340
Site Area	3.11 acres (gross)
Developable Area	1.88 acres (net developable)
Encumbrances	Statutory Right of Way (GVSDD) BG215672 Statutory Right of Way (GVSDD) BC215673
Zoning	Business Park 2 Zone (IB-2)
Property Taxes	$152,752.20
Site Features	• Flat, leveled rectangular shape • Fully fenced/gated yard area • Convenient access to South Fraser Perimeter Road



Property **Valuation**

APPROACHES TO VALUE

VALUATION

Approaches to **Value**

In order to establish the market value of industrial real estate, three methods of valuation are typically used:

Depreciated Cost of Replacement Approach, Comparable Sales Approach, and the Income Approach.

Depreciated Cost of Replacement Approach

This approach estimates a fair market value for the property by adding the value of the land to the replacement cost of an identical brand new building. Subsequently, depreciation is then deducted from the value of the building to reflect its current age and determine the property's replacement cost.

Comparable Sales Approach

The Comparable Sales Approach determines values by compiling recent sales from similar properties and applying those values to the subject property with adjustments for unique aspects of the property being analyzed.

Income Approach

This approach is used when determining values for an investment property. An investor will project a fair market rental rate of the property and capitalize this income by a yield consistent with current expectations in the marketplace. An investor's expected yield for an income generating asset is subject to adjustment for strength of tenancies, length of lease term, income growth, specific site conditions and associated risk to re-leasing or selling the asset.

The most relevant method of valuation is the Comparable Sales Approach:

Given the current levels of demand, the quality and condition of the Property, and the current lack of supply of similar properties in the Greater Vancouver Area, our opinion is the subject property would currently sell in the range **$9,960,753.00 - $11,308,503.00.**

Valuation

Property Summary	
Building Size (SF)	-
Lot Size (AC)	3.11
Useable but non-developable	0.85
Non-useable and non-developable	0.47
Net Developable	1.80

Building Breakdown
Na

Assessed Value (2026)	
Land	$13,988,000
Improvements	$83,400
Total Assessed Value	$14,071,400

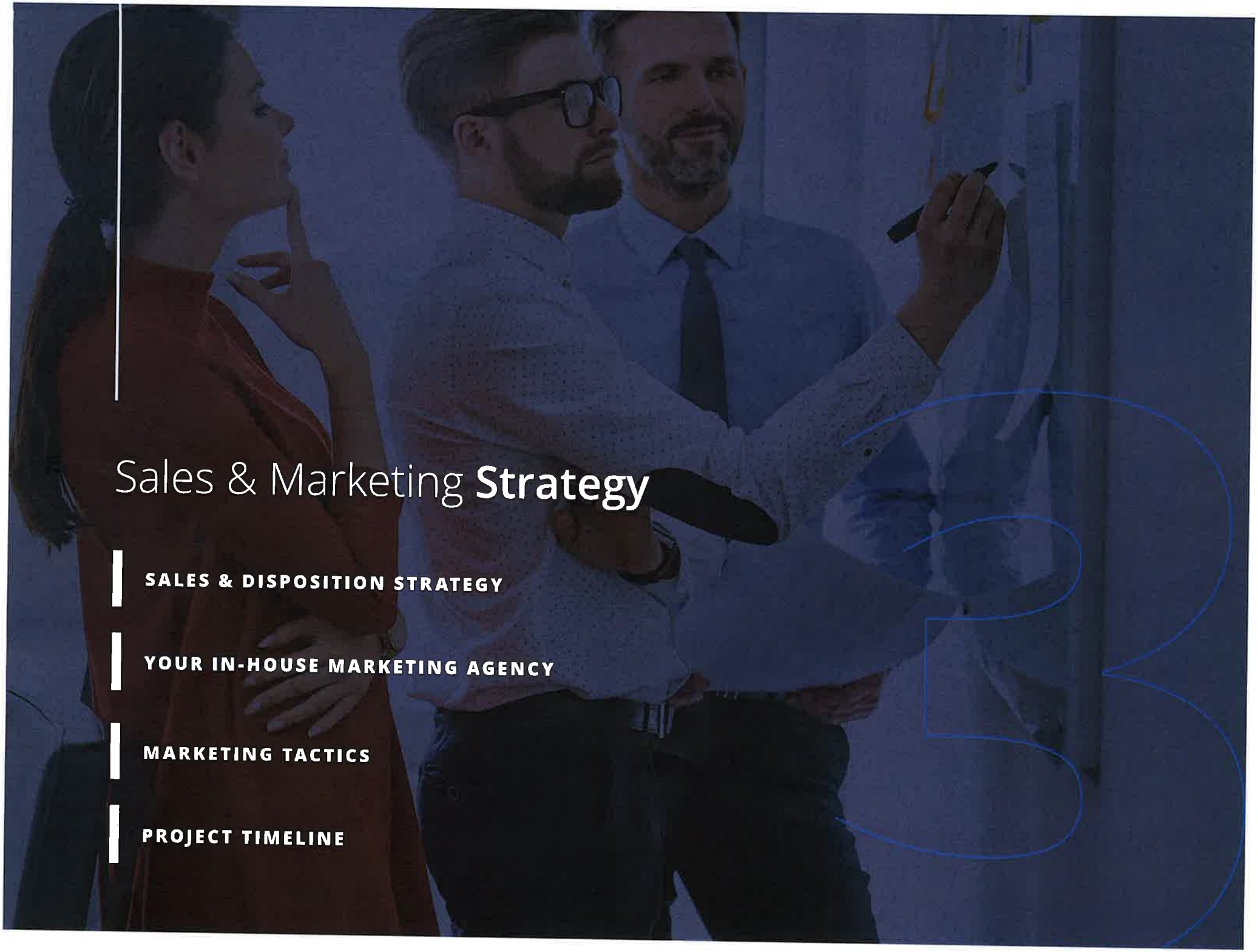
Net Developable Valuation			
Sale Strategy	Conservative	Middle	Optimistic
Price/ AC Lot	$4,250,000	$4,625,000	$5,000,000
Price Per Useable Area	$7,637,250	$8,311,125	$8,985,000

Useable Non-developable Valuation			
Yard Area	36,852	Net Rate PSF	$3.25
Income	Monthly	Yearly	
	$9,980.69	$119,768	
Vacancy	3.0%		-$3,593
Net Operating Income			$116,175

Capitalized Value Range	
Capitalization Rate	5.0%
Yard Sale Value	**$2,323,503**

Value Matrix			
	Conservative	Middle	Optimistic
Pricing	$9,960,753	$10,634,628	$11,308,503

Recommended Listing Price	$11,950,000



Sales & Marketing **Strategy**

- SALES & DISPOSITION STRATEGY
- YOUR IN-HOUSE MARKETING AGENCY
- MARKETING TACTICS
- PROJECT TIMELINE

Sales & Disposition **Strategy**

Our proposed marketing campaign is specifically tailored and highly responsive to your objectives.

The first and most important aspect of the selling strategy is close consultation with the Vendor to ensure that the sale process is specifically tailored and highly responsive to the Vendor's objectives. It is our understanding that the Vendor's objectives are:

a. To dispose of the asset at the highest achievable value within a reasonable period of time

b. To conclude the disposition with a short due diligence and closing period with minimal risk

Colliers would best be able to advise ownership throughout the sales process if provided the following documents:

Recommended Property Report(s)	Why they are Important	Level of Importance
• Lease Agreements (if any)	Required for valuation, the leases will provide critical information such as income (necessary for a purchaser to receive financing), tenant uses, term, terminations, and other important items.	Required
• Building Condition / Depreciation Report	Helps Colliers mitigate any potential issues with building condition that may arise throughout the sales process. (Will help mitigate any collapsed transactions).	Recommended
• Building Plans	To help Colliers qualify prospective purchasers by showing them the building layout before having them physically view it.	Recommended
• Site Survey	To help Colliers qualify prospective purchasers by showing them the site boundaries before they physically view them.	Recommended
• Environmental Site Assessment	Mandatory for a purchaser to obtain financing. Colliers heavily emphasizes the Vendor to obtain their own environmental site assessment to help control the sales narrative (will help mitigate any collapsed transactions).	Required
• Building Appraisal	Mandatory for a purchaser to obtain financing. Colliers heavily emphasizes the Vendor to obtain their own appraisal to help control the sales narrative	Recommended
• Geotechnical Survey	Important for a purchaser to have an understanding of the development potential of the underlying soil.	Recommended

Colliers has strong relationships with many service providers and can help accommodate any reports should Ownership wish.

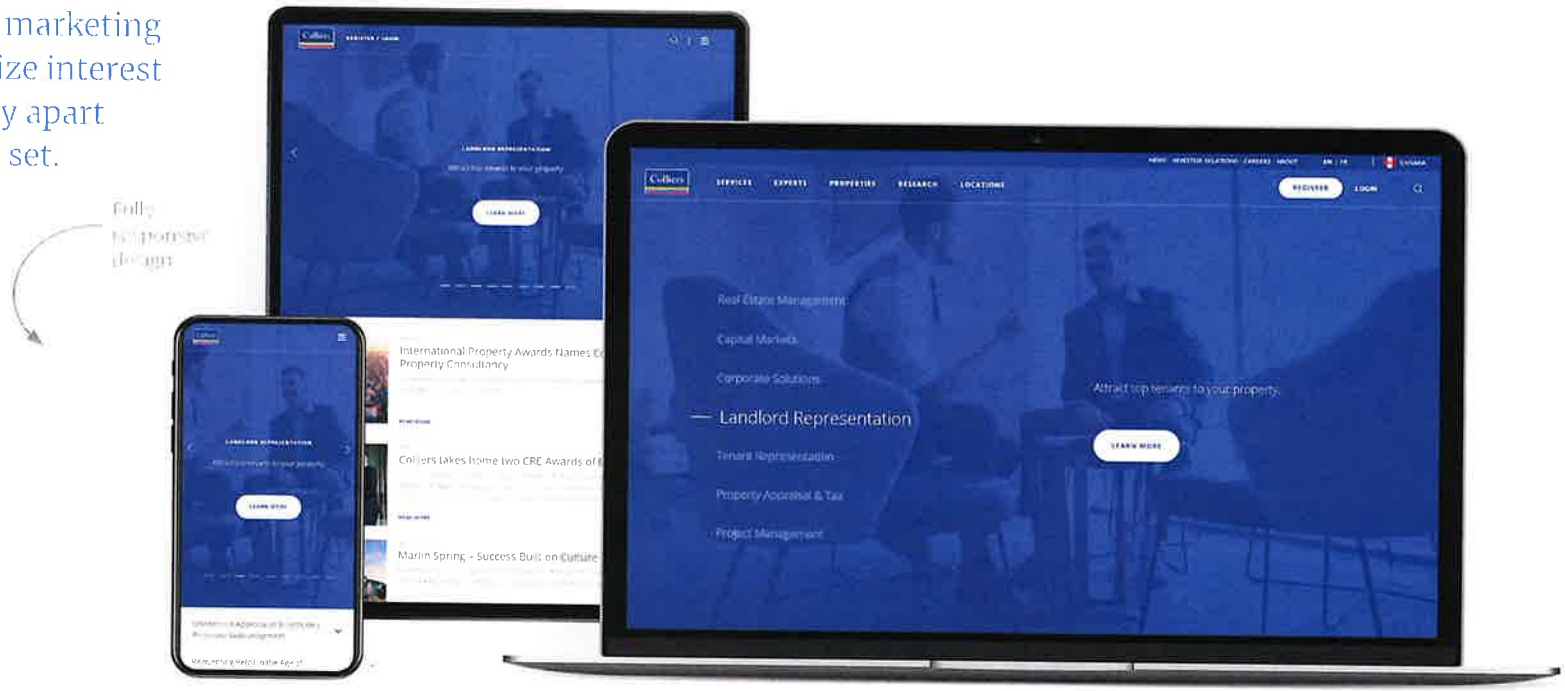
Your In-House **Marketing Agency**

We develop bespoke marketing strategies to maximize interest and set your property apart from its competitive set.

Property marketing has changed. At Colliers, we're leading that change.

In today's world, generic is not enough. Owner/users have access to an unprecedented amount of information and options - most of which are available at the click of a button. That's why we're turning up the volume on our design and strategic marketing solutions to ensure your Property stands apart from the competition.

Our talented marketing, communications and design professionals are building custom marketing campaigns from the ground up. And, it works.

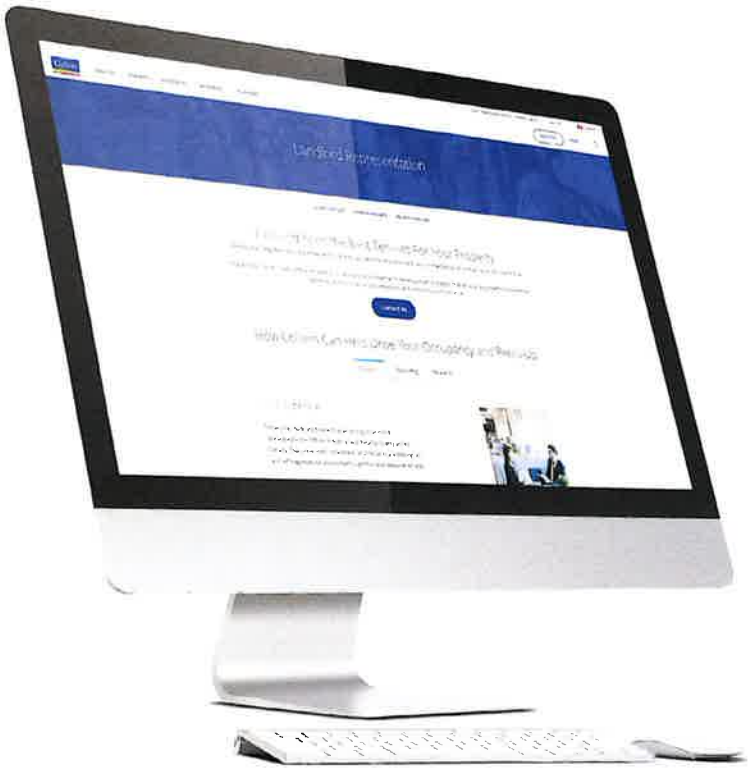


Marketing **Tactics**

Our property marketing capability is second to none in our industry.

When you market your property with Colliers, we ensure it gets exposure via every possible medium – from print, to web, to mobile. We take your listing to where your targets are – so they get the information they need and you get the response you want.

Property Marketing Fundamentals



- Collaborative Process
- Listing on ColliersCanada.com
- Cold Calling
- Local Broker Outreach
- Direct Presentations
- Property Tours
- Property Brochure
- Eye-catching Signage
- Professional Photography
- Email Blasts

The #1 ranked Commercial Real Estate website in Canada that generated 1.7 million page views and 55,000 qualified leads in 2024.

Project
Timeline

A Straightforward Process

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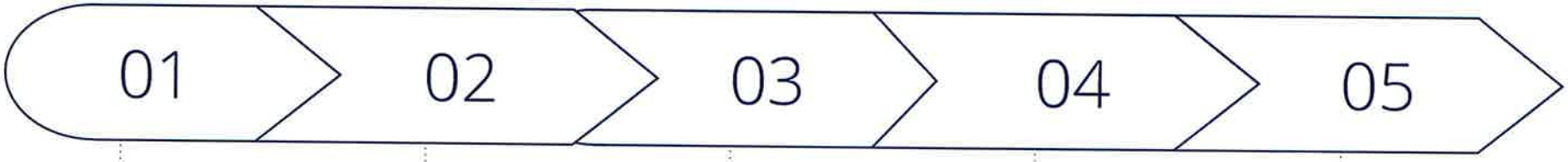


Preparation of Marketing Campaign

Prepare advertising and marketing tools, information package

Duration: 2 weeks

Marketing Launch

Distribution of e-brochure

Initial ad placement

Execution of Marketing Program

Distribution of Info Package to interested parties

Duration: 5-10 weeks

Execution

Expressions of interest negotiations

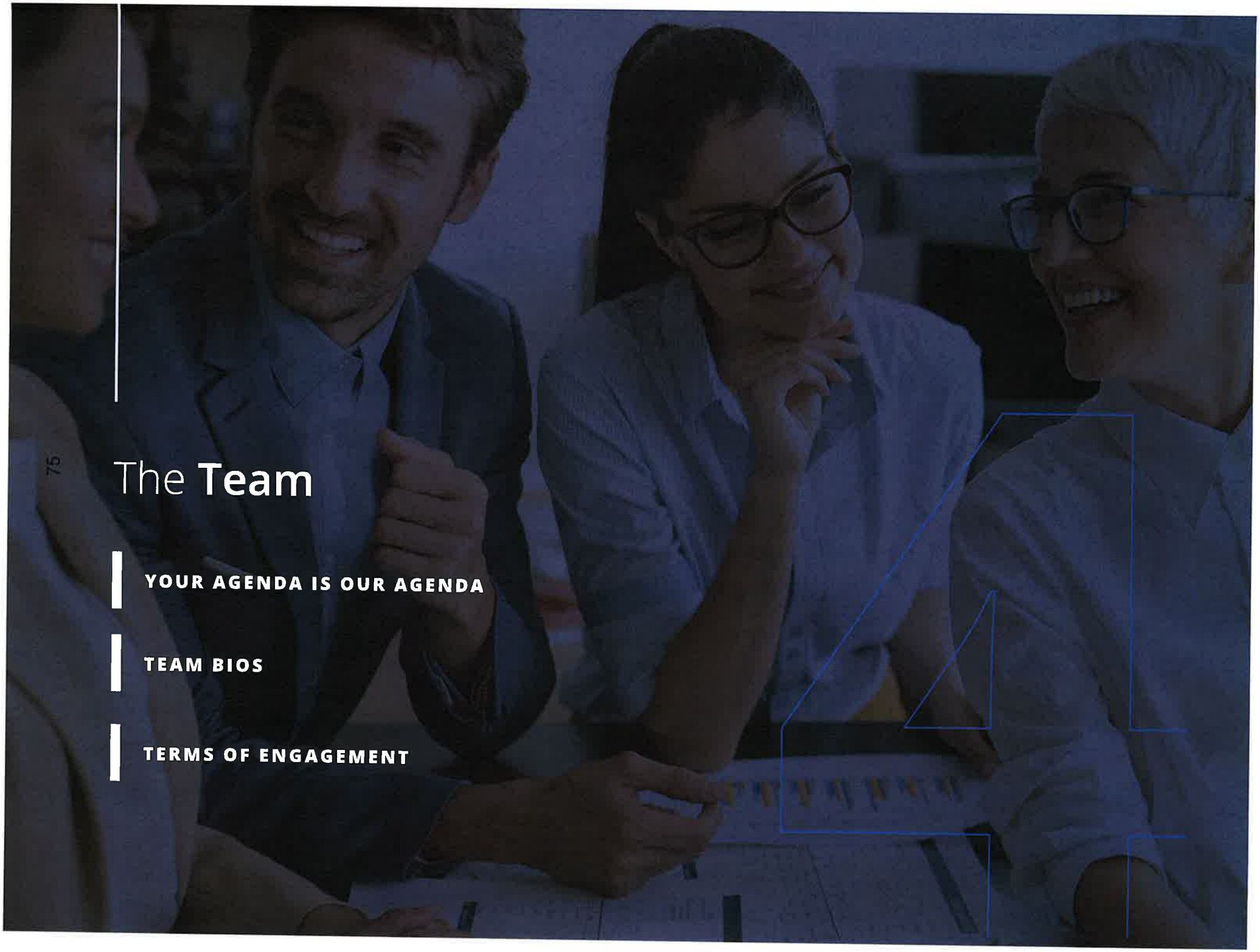
Duration: 1-2 weeks

Transaction

Due diligence activities

Assist in condition waivers

Duration: 4 - 16 weeks



The **Team**

- YOUR AGENDA IS OUR AGENDA
- TEAM BIOS
- TERMS OF ENGAGEMENT

Your agenda is **our agenda**

Consider us an extension of your team

Industrial Brokerage & Advisory

Liam Simpson
Senior Associate

Josh Gaze
Vice President

Geoffrey Charters
Vice President

Leadership

Kirk
Kuester
Executive Managing Director, Vancouver

Andrew
Kirkham
Managing Director, Vancouver

Your in-house Marketing Team

Tanya
Nicholson
Director, Marketing

Irene
Dudal
Senior Marketing Manager

Project Specialists

Caroline
Fadden
Brokerage Project Specialist

Liam **Simpson**

Senior Associate

Mobile +1 604 655 4658
liam.simpson@colliers.com

Professional Summary

Liam is a dedicated commercial real estate professional specializing in industrial assets throughout the Fraser Valley. Having started his career in commercial real estate immediately after graduating from the University of British Columbia, Liam operates as a strategic advisor to his clients. His approach involves a thorough understanding of his clients' business, allowing him to deliver real estate solutions for business problems.

With a distinct focus on key markets and operators, Liam sources valuable opportunities for owners, occupiers, investors, and developers. Liam possesses a strong track record of successfully representing clients in land, strata warehousing, and freestanding warehousing transactions, from both a sales and leasing perspective.

Education or Qualifications

- University of British Columbia - BA

Josh **Gaze**

Personal Real Estate Corporation
Vice President

Mobile +1 604 754 9859
josh.gaze@colliers.com

Professional Summary

Josh joined Colliers with over 12 years of industrial sales and sales management experience for a market leading Western Canadian industrial manufacturer/distributor of products for the oil & gas, pulp & paper, food service, petrochemical, mining, construction, maritime/shipbuilding, aerospace and transportation industries, among others. His exceptional understanding of Western Canadian industry and the financial pressures that Real Estate decisions can exert on local businesses provide Josh with a level of insight that ensures that his customers feel understood and comprehensively represented.

Josh has a true commitment to accelerating the success and ongoing growth of his customers' businesses, and has a proven track record of working collaboratively to ensure the common success of any group he works with.

Education or Qualifications

- Sales & Marketing Management;
- UBC Sauder School of Business

Affiliations or Memberships

- Surrey Board of Trade
- Land & Development Committee (Surrey Board of Trade)
- Manufacturing Committee (Surrey Board of Trade)
- Sales & Marketing Executives International

Geoffrey **Charters**

Vice President

Mobile +1 778 834 2471
geoffrey.charters@colliers.com

Professional Summary

Geoffrey specializes in the Fraser Valley industrial real estate market, with a focus on land, building, investment, and strata sales, as well as landlord representation. He has worked both locally and across Canada with a diverse range of clients, including developers, private property owners, investors, and owner-users.

Geoffrey's primary focus is on securing business-driven solutions for his clients by leveraging his unique ability to position assets strategically and expose them to the market, resulting in top-of-market sale proceeds. Geoffrey and his team excel at understanding and fulfilling their clients' needs, effectively navigating the real estate process to ensure objectives are met. His deep market knowledge and ability to stay ahead of trends allow him to deliver efficient, customized solutions while providing a high level of customer service and loyalty.

Professional Accomplishments

- Awarded "Top 6 under 6 broker in Canada"
- Awarded "Top Producers"

Education or Qualifications

- University of British Columbia - BA

Affiliations or Memberships

- Surrey Board of Trade
- NAIOP - National Assoc. of Industrial and Office Properties
- UDI - Urban Development Institute

Terms of **Engagement**

Initial Listing Term	**6 Months**
Success Fee	**3% of the total sale price**
Cooperation	The Colliers Team will provide disclosure as the owner's designated agents. Under new agency legislation interested purchasers can select their own representation, or choose to be unrepresented. The Colliers Team will carefully manage all disclosures and completion of required documentation. We will be responsible to pay any outside real estate agent.
Reporting	Liam, Josh & Geoff will maintain regular contact with to report on all leasing and marketing activity.
Expenses	All marketing expenses are borne by Colliers.

MARCH 2026

Valuation & Go-To-Market Strategy

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