

Court File No.: CV-24-00728055-00CL
Court File No.: CV-24-00717340-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

ROYAL BANK OF CANADA, in its capacity as Financial Services Agent

Applicant

- and -

TPINE CANADA SECURITIZATION LP and TPINE CANADA GP INC.

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243 OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED, AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 c. C. 43, AS AMENDED**

-AND-

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF PRIDE GROUP HOLDINGS INC. AND THOSE APPLICANTS
LISTED ON SCHEDULE "A" hereto**

JOINT FACTUM OF THE RECEIVER AND THE MANAGER

**(Motion for Receiver's Collection Plan Process Order and Motion for Manager's
Collection Plan Process Order)**

January 8th, 2026

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PART I - NATURE OF THE MOTION

1. On March 27, 2024, Pride Group Holdings Inc., TPine Leasing Capital Corporation (“**TLCC**”) and certain other affiliates (collectively, the “**Pride Entities**”) were granted protection under the *Companies’ Creditors Arrangement Act* (the “**CCAA**” and the “**Pride CCAA Proceedings**”) pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”). On August 8, 2024, after a failed attempt at restructuring, the CCAA Applicants announced an intention to wind-down the Pride Entities’ dealership and leasing businesses.
2. On September 24, 2024, BDO Canada Limited (“**BDO**” or the “**Receiver**”) was appointed by the Court as receiver and manager, without security, to act as Replacement Servicer of the Repossessed Assets (both as defined in the Turn-Over Order (as defined below)) in the possession of a Pride Entity as of its Effective Turn-Over Time (as defined in the Turn-Over Order) or for which steps had been taken by the relevant Pride Entity to repossess. The Initial Appointment Order was sought on the application of Royal Bank of Canada (“**RBC**”), in its capacity as Financial Services Agent (in such capacity, “**FSA**”) for a securitization program (the “**TPine Securitization Program**”) involving, among other entities, TLCC and TPine Canada Securitization LP, a special purpose vehicle established to act as borrower under the securitization lending facility (the “**SPV**,” and such facility the “**Securitization Facility**”).
3. On October 10, 2024, the Court granted an Order (as amended from time to time, the “**Recourse Lender Turn-Over Order**”) in the Pride CCAA Proceedings providing, *inter alia*, a process to turn-over Remaining Assets (including Inventory and Leasebooks) to the applicable Recourse Lenders and for such Remaining Assets to be sold free and clear from any and all Claims and Encumbrances.

4. On October 17, 2024, the Court granted an Order (as amended, the “**Collateral Management Order**”) in the Pride CCAA Proceedings appointing Alvarez & Marsal Canada Inc. as collateral manager (in such capacity, the “**Manager**”, and together with the Receiver, the “**Court Officers**”) over the Management Property (as defined in the Collateral Management Order) of the Pride Entities and authorizing the Manager to take steps to collect and dispose of the Management Property.

5. On March 17, 2025, the FSA sought and the Court granted an order (the “**Amended and Restated Appointment Order**”), which among other things, extended BDO’s appointment as receiver and manager (in such capacities, the “**Receiver**”) to include all of the assets, undertakings and properties of the SPV, acquired for, or used in relation to a business carried on by the SPV, or TPine Canada GP Inc., in its capacity as general partner of the SPV (the “**Receivership Property**”).

6. Since their respective appointments, the Manager and the Receiver have faced significant challenges realizing Management Property and Receivership Property, respectively. While the Manager and the Receiver have sought to address repeated defaults by Obligors (as defined below) in respect of payments owing under the applicable lease agreements (the “**Defaulting Obligors**”), the Defaulting Obligors have continued to evade efforts made by the Court Officers or their respective third-party insurance providers to obtain payment or repossess the Equipment. With respect to the Receivership Property, 49% of VINs in the SPV Lease Portfolio are currently in default, while with respect to the Management Property, 61% of the portfolio is in default.

7. The number of delinquent accounts is significantly disrupting the recovery process, to the great detriment of the SPV’s creditors, in the case of the Receivership Property, and the Syndicate Lenders and RBC Bilat, in the case of the Management Property. In order to address these issues,

the Receiver seeks an order in the Receivership Proceedings (the “**Receiver Collection Plan Order**”) and the Manager seeks an order in the Pride CCAA Proceedings (the “**Manager Collection Plan Order**”, and together with the Receiver Collection Plan Order, the “**Collection Plan Orders**”), which will, among other things, authorize the Court Officers to each conduct a process (the “**Collection Plans**”) for the quantification and resolution, through settlement or adjudication, of claims by the Court Officers for outstanding amounts owing by Defaulting Obligors under a lease agreement, guarantee, indemnity or related documentation (each, a “**Lease**”) which is: (i) with or in favour of TLCC; and (ii) in the case of the Receiver Collection Plan, constitutes Receivership Property or, in the case of the Manager Collection Plan, constitutes Management Property.

8. The proposed Collection Plans, which are informed by and consistent with collection plans previously approved by this Court, are fair and reasonable in the circumstances and should be approved. The Collection Plans are bespoke and summary processes which have been carefully designed to efficiently deal with the hundreds of potential claims by the Receiver and Manager against Defaulting Obligors, while at the same time ensuring that the procedural rights of the Defaulting Obligors are protected. By establishing a coordinated process for addressing claims against the Defaulting Obligors (which are substantively similar types of claims involving similar documents), the Collection Plans provide a just, expeditious, and cost-effective means of resolving claims which would otherwise need to be pursued before the courts, to the great detriment of stakeholder recovery and judicial economy.

PART II - SUMMARY OF FACTS

9. The facts are more fully set out in the Second Report of the Receiver and the Third Report of the Manager.¹

A. Appointment of the Receiver

(a) The Securitization Program

10. As part of the TPine Securitization Program, TLCC sold, on a fully serviced basis, certain assets to the SPV (the “**Purchased Assets**”), including the rights and benefits under a lease portfolio of approximately 1,663 leases, consisting of 2,529 individual assets (the “**SPV Lease Portfolio**”). TLCC acted as servicer under the TPine Securitization Program, and the Purchased Assets acted as collateral for loans advanced to the SPV under the Securitization Facility.²

11. In January 2024, BDO was engaged as financial advisor by the FSA in order to address and report on TLCC’s handling of the Purchased Assets. In the course of this engagement, BDO identified a number of serious financial issues. As a result of these issues, the FSA delivered various notices to TLCC and the SPV throughout January 2024, including a Servicer Replacement Event Notice, pursuant to which the FSA notified TLCC that a Servicer Replacement Event had occurred and reserved its right to designate a replacement servicer for TLCC. The FSA subsequently appointed Vervent as Replacement Servicer.³

¹ Second Report of the Receiver dated January 6, 2026 (the “**Receiver’s Second Report**”); Third Report of the Manager dated January 6, 2026 (the “**Manager’s Third Report**”). Capitalized terms not otherwise defined have the same meaning as in the Receiver’s Second Report or the Manager’s Third Report. Dollar amounts are given in Canadian dollars unless otherwise specified.

² Receiver’s Second Report at paras. 3-4.

³ Receiver’s Second Report at paras. 5-6. See Receiver’s Second Report at para. 5 for a summary of the issues identified by BDO.

(b) The Pride CCAA Proceedings

12. In March 2024, Pride Group Holdings Inc. and certain of its affiliates, including TLCC (the “**CCAA Applicants**”) filed for protection under the CCAA. At this time, the Court granted an initial order which, among other things: (i) appointed Ernst & Young Inc. as Monitor (the “**Monitor**”); and (ii) granted a stay of proceedings over the Pride Entities.⁴

13. Over the course of the Pride CCAA Proceedings, the value of the FSA’s collateral continued to deteriorate, including due to a rapid increase in reported delinquencies and a marked decrease in monthly collections from the Purchased Assets.⁵

14. On August 8, 2024, the Court granted an order (the “**Turn-Over Order**”) which, among other things, authorized TLCC to relinquish its servicing duties under the TPine Securitization Program to either the FSA or its replacement servicer in respect of the “**Subject Assets**” (i.e., the Purchased Assets in respect to which the Monitor had made a favourable turnover recommendation). On the same day, the CCAA Applicants announced an intention to wind-down the Pride Entities dealership and leasing business.⁶

15. Vervent subsequently advised the FSA it was unable to act as Replacement Servicer for certain of the Purchased Assets. Therefore, on September 24, 2024, the FSA obtained the Initial Appointment Order, pursuant to which BDO was appointed as Receiver over the Initial Receivership Property.⁷

⁴ Receiver’s Second Report at para. 7.

⁵ Receiver’s Second Report at para. 8.

⁶ Receiver’s Second Report at para. 9.

⁷ Receiver’s Second Report at paras. 10, 13.

16. Following the Initial Appointment Order, Vervent continued to act as Replacement Servicer in respect of certain Purchased Assets. Due to various issues encountered by Vervent and the Receiver after the Initial Appointment Order, on March 17, 2025 the Receiver obtained the Amended and Restated Appointment Order, which, among other things, extended BDO's appointment to cover the Receivership Property.⁸

17. Since the granting of the Amended and Restated Receivership Order, the Receiver has, among other things, performed administrative and servicing duties, responsibilities and obligations with respect to the Receivership Property. Vervent has continued to act as Replacement Servicer over: (i) the performing Receivership Property; and (ii) delinquent assets for which repossession had not been initiated as of the transition date.⁹

B. Appointment of the Manager

18. On October 10, 2024, the Court granted the Recourse Lender Turn-Over Order providing, *inter alia*, a process to turn-over Remaining Assets (including Inventory and Leasebooks) to the applicable Recourse Lenders and for such Remaining Assets to be sold free and clear from any and all Claims and Encumbrances.¹⁰

19. On October 17, 2024, the Court granted the Collateral Management Order appointing the Manager over the Management Property of the CCAA Applicants and authorizing the Manager to take steps to, *inter alia*, collect and dispose of the Management Property.¹¹

⁸ Receiver's Second Report at paras. 2, 14.

⁹ Receiver's Second Report at para. 15. See Receiver's Second Report at para. 22 for a summary of the activities of the Receiver.

¹⁰ Manager's Third Report at para 1.3.

¹¹ Manager's Third Report at para 1.4.

20. Pursuant to the Recourse Lender Turn-Over Order and the Collateral Management Order, TLCC, TPine Leasing Capital L.P (“**TLCL**”, the U.S. leasing entity) and Pride Group Logistics Ltd. (“**PGL**” and together with TLCC and TLCL, “**TPine**”) turned over the Leasebooks forming part of the Management Property to the Manager. Although the relevant leases remain in TPine’s name, the Manager administers the leases and related assets through a third-party service provider, Integrated Financial Technologies Inc. (“**IFT**”). The Court-ordered mandate of the Manager includes the administration of leases for 1,898 vehicles, some of which have been bought out since the Manager’s appointment.¹²

C. Collection Efforts to Date

(a) Collection Efforts of the Receiver

21. Repeated defaults by Obligors on required lease payments have negatively impacted the value of the SPV Lease Portfolio, with 48.5% of VINs currently being in default.¹³

22. In October 2024, Vervent sent letters to Obligors regarding the collection of lease payments from Obligors and provided instructions regarding same. In or around April 2025, the Receiver’s legal counsel sent letters to Obligors notifying them that the Leases continue to be in force and reminding them how to make payments to the Replacement Servicer.¹⁴

23. Vervent, which has responsibility for initiating outbound collection communications with Defaulting Obligors, has made significant collection efforts, including by: (i) phone calls to

¹² Manager’s Third Report at para. 4.1.

¹³ Receiver’s Second Report at para. 37. See Receiver’s Second Report at para. 39 for a detailed summary of the delinquent accounts.

¹⁴ Receiver’s Second Report at para. 23.

Defaulting Obligors, which have since September 2025 been converted to manual human calls; (ii) email and text messages to Defaulting Obligors; and (iii) regular mail to Defaulting Obligors, which include, among other things, default letters and statements detailing the arrears.¹⁵ These efforts have been largely unsuccessful, and the number of delinquent accounts has continued to increase.¹⁶

24. As a result of the number of delinquent accounts, the Receiver and Vervent have, over the past several months, implemented additional measures to aid in collection and repossession, including: (i) the engagement of a collection agent to assist with 15 severely delinquent accounts; and (ii) direct outreach by the Receiver and its counsel, which has resulted in the Receiver obtaining approximately over 100 pieces of Equipment.¹⁷

25. Unfortunately, these efforts have ultimately been minimally successful in obtaining payment arrears or re-establishing monthly payments, with many Defaulting Obligors either refusing to engage entirely, or otherwise refusing to pay their arrears.¹⁸ Many of these Defaulting Obligors remain in possession of the leased Equipment, which they continue to make use of (in some cases resulting in accidents which have damaged the leased Equipment).¹⁹

26. In early November, the Receiver, with the assistance of its counsel, prepared and mailed demand letters to Defaulting Obligors three or more months in arrears (the “**Receiver Demand Letters**”). Of the 423 Receiver Demand Letters (which comprised 797 leases and 1,226 unique

¹⁵ See Receiver’s Second Report at para. 35 for a detailed summary of Vervent’s collection efforts.

¹⁶ See Receiver’s Second Report at para. 37 for a detailed summary of the increase in delinquent accounts.

¹⁷ Receiver’s Second Report at paras. 42-43.

¹⁸ See Receiver’s Second Report at paras. 42, 44-45, for a detailed summary of the responses of Defaulting Obligors.

¹⁹ Receiver’s Second Report at para. 46.

VINs) only 73 received a response (representing 19% of VINs in arrears, and 10% of the dollar value of the arrears).²⁰

27. In a further effort to contact Defaulting Obligor and reduce delinquencies, on November 27, 2025, the Receiver sent, on a without prejudice basis, letters to Defaulting Obligor who were between three and twelve months in default, which offered the Defaulting Obligor the opportunity to rehabilitate their accounts on certain terms (the “**Rehab Letters**”). Of the 206 Rehab Letters sent, only 59 have received a response (representing 41% of VINs which qualify for rehabilitation, and 16% of the dollar value of the arrears).²¹

(b) Collection Efforts of the Manager

28. Upon turnover of the Leasebooks, IFT and TPine issued joint notices of assignment to the lessees, advising them that: (i) the lease had been turned over to the Manager; (ii) lease servicing has transitioned to IFT; and (iii) all future payments were to be directed to IFT rather than TPine.²²

29. Following the turnover, IFT and the Manager have taken steps to collect amounts owing under the leases. Where a pre-authorized payment in respect of a lease is rejected by a bank,²³ IFT attempts to contact the lessee; where contact cannot be established, IFT seeks to obtain contact information by alternative means, including public databases. Where a lessee does not respond to contact attempts or a payment resolution cannot be reached, IFT issues payment demand letters.

²⁰ Receiver’s Second Report at paras. 47-48.

²¹ Receiver’s Second Report at paras. 49-52.

²² Manager’s Third Report at para. 4.4.

²³ The majority of lessees permit monthly lease payments to be debited from their bank account: Manager’s Third Report at para. 4.5

After approximately 60 days of delinquency, the account is assigned to a bailiff to facilitate repossession as soon as in practicable.²⁴

30. Despite the efforts of IFT and the Manager, a significant portion of lessees have not paid the amounts due under their lease and have not cooperated in returning the leased vehicles. As of November 30, 2025, of the 1,307 leases (1,898 vehicles) that had been turned over to the Manager, 795 leases (1,118 vehicles), representing 61% of the lease portfolio (Canada and the U.S.), are in default. In almost all such cases, lessees have refused to make any payments while continuing to retain possession and have the benefit of the leased vehicles.²⁵

31. Since the turnover, IFT and its bailiff network have initiated repossession efforts for 1,001 vehicles, of which only 294 have been successfully seized. Attempts to repossess the vehicles have proven challenging, as they are typically in constant motion and difficult to locate; further, in a number of cases lessees have attempted to conceal the units, sell the vehicle without authorization, and/or have tampered with the VIN identification on the units.²⁶

32. Due to the high default rates, and to support IFT's collection efforts, on December 9, 2025, the Manager's legal counsel issued demand notices on behalf of the Manager to all lessees with accounts receivables aged over 60 days (the "**Manager Demand Letter**"). The Manager Demand Letters: (i) outlined outstanding payments as of October 31, 2025; (ii) directed lessees to contact the Manager to make payment arrangements; and (iii) advised that if lease payment arrears were

²⁴ Manager's Third Report at paras. 4.5-4.6

²⁵ Manager's Third Report at paras. 4.3, 4.7.

²⁶ Manager's Third Report at paras. 4.7-4.9.

not rectified, the Manager would pursue all available remedies, including, without limitation, repossession of the vehicles and/or the commencement of legal proceedings.²⁷

33. In total, Manager Demands Letters were sent for 565 leases covering 754 vehicles. As of the date of the Manager's Third Report, approximately 45 substantive responses have been received (i.e., 8% of letters issued).²⁸

D. The Collection Plans

(a) The Receiver's Claims and Manager's Claims

34. The Collection Plans have been developed by the Receiver and the Manager as a result of, and as a means to address the significant arrears, payment defaults, and logistical challenges encountered in communicating with Defaulting Obligors. The Collection Plans empower: (i) the Receiver to quantify and resolve the Receiver's formal claims for payment of the outstanding indebtedness owing to the SPV by each Defaulting Obligor under a Lease that is Receivership Property (the "**Receiver's Claims**");²⁹ and (ii) the Manager to quantify and resolve the Manager's formal claims for payment of the outstanding indebtedness owing to the Manager (as assignee of TLCC) by each Defaulting Obligor under a Lease that is Management Property (the "**Manager's Claims**", and together with the Receiver's Claims, the "**Claims**").³⁰

35. The Collection Plan applies to each "**Defaulting Obligor**". In the case of the Receiver's Collection Plan, a Defaulting Obligor is an Obligor that owes a debt to the SPV under a Lease that

²⁷ Manager's Third Report at para. 4.11.

²⁸ Manager's Third Report at para. 4.12 & 4.14.

²⁹ Receiver's Second Report at para. 53. A "**Lease**" refers to each lease agreement, guarantee, indemnity and related documentation with (or in favour of) TLCC to which a Defaulting Obligor is bound.

³⁰ See Manager's Third Report at para. 4.21 for a detailed description of the components of each Manager's Claim.

is Receivership Property and, in the case of the Manager's Collection Plan, a Defaulting Obligor is an Obligor that owes a debt to the Manager as assignee of TLCC under a Lease that is Management Property, in each case other than Excluded Defaulting Obligors.³¹ Under the terms of the Collection Plans, service and adjudication of the Claim will be a sufficient basis upon which the Court may grant judgment against the Defaulting Obligor.³²

(b) Settlement and Adjudication of the Receiver's Claims and Manager's Claims

36. Under the terms of the Collection Plans, the applicable Court Officer will cause a claims package (the "**Claims Package**") to be sent to a Defaulting Obligor or other interested party within 30 Business Days following the date of the applicable Collection Plan Order (or such later time as determined by the applicable Court Officer in its reasonable discretion).³³ The Claims Packages will contain: (i) the Claim (i.e., akin to a statement of claim against the Defaulting Obligor); (ii) an Instruction Letter; (iii) a copy of the Collection Plan Order; (iv) the applicable Settlement Offer, setting out the payment options that the applicable Court Officer is prepared to accept as a full and final settlement of the Claim; (v) a blank Notice of Dispute; and (vi) any other documentation deemed appropriate by the Receiver or the Manager, as applicable.³⁴

³¹ Receiver's Second Report at para. 55; Manager's Third Report at para. 4.19. An "**Excluded Defaulting Obligor**" refers to: (i) an Obligor subject to an existing judgment, including a default judgment; (ii) an Obligor that is the subject of a payment plan or settlement (including a settlement contemplated by the Collection Plan Order) between the Obligor and TPine SPV's collections agent or the Receiver, where the Obligor is not in default under such plan or settlement; (iii) an Obligor that is in default under a Lease for less than 2 months; or (iv) an Obligor subject to CCAA, BIA bankruptcy, BIA proposal or Court-appointed receivership proceedings.

³² Receiver's Second Report at para. 54(e).

³³ Receiver's Second Report at para. 58.

³⁴ See Receiver's Second Report at para. 59, and Manager's Third Report at para. 4.18, for a detailed summary of the contents of each Claims Package.

37. The Settlement Offer will remain open for acceptance until 45 days from the date on which the Claims Package is sent to the Defaulting Obligors (the “**Response Deadline**”). Where a settlement is concluded by the Response Deadline, the applicable Court Officer will provide the Defaulting Obligor with written confirmation that the Claim has been satisfied, and the Obligor will become an Excluded Defaulting Obligor (subject to once again becoming a Defaulting Obligor should the terms of the settlement be breached).³⁵

38. Alternatively, a Defaulting Obligor may dispute a Claim (a “**Disputed Claim**”) by submitting a Notice of Dispute (together with copies of all documents relied upon by the Defaulting Obligor) to the applicable Court Officer by the Response Deadline. Subject to the terms of a settlement (or as otherwise agreed by the applicable Court Officer in its sole and absolute discretion), no later than ten days after the Response Deadline, each Defaulting Obligor that is in possession of Equipment must turn over that Equipment to the applicable Court Officer.³⁶

39. The applicable Court Officer may, in respect of Notices of Dispute submitted by the Response Deadline: (i) refer the dispute to the Claims Officer; (ii) bring a motion to the Court to determine the dispute; or (iii) negotiate with the Defaulting Obligor to resolve the Disputed Claim.³⁷

40. Where the applicable Court Officer refers a Disputed Claim to the Claims Officer or the Court, or abandons a Disputed Claim, the applicable Court Officer will provide notice to the Defaulting Obligor within fifteen Business Days.³⁸ For Disputed Claims referred to the Claims

³⁵ Receiver’s Second Report at paras. 67, 69; Manager’s Third Report at para. 4.18.

³⁶ Receiver’s Second Report at paras. 68, 71; Manager’s Third Report at para. 4.18.

³⁷ Receiver’s Second Report at para. 72; Manager’s Third Report at para. 4.18.

³⁸ Receiver’s Second Report at para. 74; Manager’s Third Report at para. 4.18.

Officer, the Claims Officer will have the discretion to determine how each Disputed Claim shall proceed and may request additional materials from the parties. The Claims Officer's determination may be appealed to the Court within fifteen days of the Claims Officer's decision.³⁹

41. Any Defaulting Obligor who fails, by the Response Deadline to conclude a settlement or submit a Notice of Dispute, will be deemed to be in default and to have admitted the truth of all allegations of fact made in the Claim (including the amounts owing), and the applicable Court Officer will be entitled to default judgment against them.

42. The Collection Plan Orders provide that the Court Officers shall cooperate with each other in carrying out and exercising their respective powers and duties conferred in the Collection Plan Orders.

PART III - THE ISSUES AND THE LAW

43. This Factum addresses whether the Collection Plan Orders should be approved. The Court Officers submit that the Collection Plan Orders should be approved, as: (i) the Court has the jurisdiction to approve the Collection Plan Orders (under the *Bankruptcy and Insolvency Act*⁴⁰ in the case of the Receiver Collection Plan Order and under the CCAA in the case of the Manager Collection Plan Order); (ii) the Collection Plans are reasonable and necessary in the circumstances, given the nature of the Claims; and (iii) the Collection Plans are procedurally fair and adequately safeguards the rights of the Defaulting Obligors.

³⁹ See Receiver's Second Report at paras. 76-80 and Manager's Third Report at para. 4.18 for a detailed discussion of the role of the Claims Officer. See Receiver's Second Report at paras. 81-83 and Manager's Third Report at para. 4.18 for a detailed discussion of the right to appeal the decisions of the Claims Officer to the Court.

⁴⁰ RSC 1985, c B-3 [BIA].

A. The Court has the Jurisdiction to Approve the Collection Plans

44. The broad discretion granted under both the BIA and the CCAA provides the Court with the jurisdiction to approve the Collection Plan Orders.

45. With respect to the BIA, s. 183(1)(a) provides the Court with “with such jurisdiction at law and in equity as will enable them to exercise original, auxiliary and ancillary jurisdiction in bankruptcy and in other proceedings authorized by this Act.” Similarly, s. 243(1)(c) authorizes the Court to appoint a receiver to, among other things, take any “action that the court considers advisable.” The Supreme Court has held that the very expansive wording of this section gives the courts “the broadest possible mandate in insolvency proceedings to enable them to react to any circumstances that may arise in relation to court ordered receiverships.”⁴¹

46. Similarly broad discretion is granted to the Court under the CCAA. In particular, s. 11 of the CCAA authorizes the Court to “make any order that it considers appropriate in the circumstances.” This expansive language is intended to recognize a “broad reading of CCAA authority,” and grants the Court a wide-ranging discretion, subject only to baseline considerations of appropriateness, good faith, and due diligence.⁴² “Appropriateness” in this context refers to whether the order in question will further “the policy objectives underlying the CCAA”, which include the timely, efficient and impartial resolution of the debtor’s insolvency, and the preservation and maximization of the debtor’s assets.⁴³

⁴¹ *Peace River Hydro Partners v. Petrowest Corp.*, [2022 SCC 41](#) at para. 148, citing *DGDP-BC Holdings Ltd v. Third Eye Capital Corporation*, [2021 ABCA 226](#) at para. 20.

⁴² *Ted Leroy Trucking [Century Services] Ltd., (Re)*, [2010 SCC 60](#) at paras. 68-70 [*Century Services*].

⁴³ *9354-9186 Québec inc. v. Callidus Capital Corp.*, [2020 SCC 10](#) at paras. 40, 49-50.

47. Further, in both the Receivership Proceedings and the Pride CCAA Proceedings, the Court maintains the inherent jurisdiction to ensure fairness in the insolvency process and aid in the fulfillment of the substantive objectives of the BIA and CCAA, as applicable.

48. Section 183(1)(a) of the BIA preserves the Court's inherent jurisdiction, which may be exercised where: (i) the BIA is silent or does not deal with a matter exhaustively; and (ii) after a weighing of competing interests, the benefits of the relief outweigh the prejudice to those affected.⁴⁴ Inherent jurisdiction is available to ensure fairness in the insolvency process and aid in the fulfilment of the substantive objectives of the BIA, including the "proper administration and protection of the bankrupt's estate" and the recovery of the property of the insolvent party, in service of which the BIA "provides for practical, efficient and relatively inexpensive mechanisms for asset recovery." In keeping with these purposes, courts have emphasized that inherent jurisdiction should be exercised in a practical manner, which facilitates the objectives of the BIA and avoids unhelpful "strictly legalistic" approaches.⁴⁵

49. Similarly, in CCAA proceedings, inherent jurisdiction may be relied upon to fulfil the objectives of the CCAA where the provisions of the CCAA, including s. 11, are insufficient.⁴⁶

50. In keeping with this broad authority, this Court has approved similar collection plans in the past,⁴⁷ where they were "consistent with applicable principles of procedural fairness, and will

⁴⁴ *Residential Warranty Co. of Canada Inc. (Re)*, [2006 ABQB 236](#) at paras. 25-26 [*Residential Warranty*]; *Creative Wealth Media Finance Corp. et al. (Re)*, [2025 ONSC 4326](#) at paras. 8-9.

⁴⁵ *Residential Warranty*, at para. 27.

⁴⁶ *Century Services*, at paras. 64-65.

⁴⁷ See *Carriage Hills Vacation Owners Association (Re)*, (February 16, 2021), Ont S.C.J. [Commercial List], Court File No. CV-20-00640265-00CL ([Receiver's Collection Plan Order](#)) [*Carriage Hills Collection Plan Order*]; *Canadian Imperial Bank of Commerce v. Simranjit Dhillon et al.*, (August 4, 2020), Ont S.C.J. [Commercial List], Court File No. CV-19-00628293-00CL ([Receiver's Collection Plan Order](#)) [*Eagle Travel Collection Plan Order*].

secure the just, most expeditious and least expensive determination” of a receiver’s claims against the customers of the debtor.⁴⁸

B. The Collection Plans are Appropriate and Necessary in the Circumstances

(a) The Nature of the Receiver’s Claims and Manager’s Claims Support the Collection Plans

51. The unique circumstances of the Receivership Proceedings and the Pride CCAA Proceedings are precisely the type of situations which require a bespoke process in order to ensure the just, most expeditious, and least expensive determination of the Claims.

52. In particular, given the sheer number of Defaulting Obligor and the facts specific to each Defaulting Obligor (as described below), the process contemplated by the Collection Plans is necessary in order to resolve the Claims without having to bring potentially hundreds of lease disputes before the Court. Such an exercise would be especially wasteful given that all or substantially all Leases comprising the Receivership Property and Management Property follow the same form and contains the same relevant language, including with respect to lease payments, advance payments, return of equipment, and defaults. Similarly, where a Lease has been guaranteed by a third-party, those guarantees follow a standard form.⁴⁹ Notwithstanding the underlying paper, each Defaulting Obligor may have individual defenses and issues of credibility to raise before a Claims Officer.

⁴⁸ *Canadian Imperial Bank of Commerce v. Simranjit Dhillon et al.*, (August 4, 2020), Ont S.C.J. [Commercial List], Court File No. CV-19-00628293-00CL ([Endorsement of Justice Hailey](#)) at para. 3.

⁴⁹ Receiver’s Second Report at para. 56; Manager’s Third Report at para. 4.2.

53. Bringing each of these claims and defenses before two Claims Officers who have experience in proceedings of this nature will alleviate the otherwise overwhelming burden that would be placed on the judicial system, while avoiding any material prejudice to the Defaulting Obligors. In contrast, adjudicating the Court Officer's Claims outside the Collection Plans would require the Court Officers to pursue hundreds of individual claims, with potentially inconsistent rulings, to the great detriment of both stakeholders and the judicial system as a whole.

(b) The Single Proceeding Model Supports the Collection Plans

54. The "single proceeding model" is a core tenet of insolvency law, which requires that all claims relating to a debtor be dealt with within the ongoing insolvency proceeding. The objective of the single proceeding model is to bring efficiency to the insolvency process and to maximize returns for the benefit of all creditors.⁵⁰ While the single proceeding model is typically invoked in the context of claims against a debtor, the Court of Appeal has confirmed that the model applies equally to claims advanced by a debtor against third parties.⁵¹

55. The single proceeding model supports the Collection Plans as an efficient, unified mechanism for equitably and efficiently adjudicating the Claims. As noted by the Court of Appeal, the creation of a process for adjudicating claims is frequently an essential component of the single-proceeding model, as it permits the court to "impose order" on the inherent chaos of insolvency proceedings:

[...] the administration of the debtor's assets is to be orderly. Central to the court's insolvency work is the ability to impose order on what would otherwise be a fractious and expensive free-for-all among the creditors intent on taking as much of the debtor's assets as soon as they could

⁵⁰ *Mundo Media Ltd. (Re)*, [2022 ONCA 607](#) at para. 40 [*Mundo Media (Appeal)*].

⁵¹ *Royal Bank of Canada v. Mundo Media Ltd.*, [2022 ONSC 2147](#) at paras. 23, 26, as subsequently confirmed in *Mundo Media (Appeal)* at para. 52.

through self-help or litigation. To this end, the trustee or receiver is responsible for establishing a summary procedure for determining the validity and the value of the creditors' interests. This is to avoid exhausting a debtor's assets in defending a multiplicity of lawsuits, and to avoid distracting the trustee or receiver from the orderly administration of the estate. Hence, the "single proceeding model" for administering claims expeditiously.⁵²

56. In this context, the single proceeding model has been held to justify the creation of an expedited and bespoke process for the resolution of disputes within an ongoing insolvency proceeding. For example, in the Essar Algoma CCAA proceedings, the Court approved an expedited grievance process which procedurally differed from the grievance process set out in the applicable collective agreement. The Court's authority to tailor such a process was confirmed by the Court of Appeal, which considered the matter to be "well-settled law."⁵³

57. The principles underlying the single proceeding model strongly supports the approval of the Collection Plans, which will establish an efficient and orderly process for adjudicating the Claims and thereby maximize recoveries for the benefit of stakeholders. Further, the exact concerns noted by the Court of Appeal in *Rompsen* – namely, the exhaustion of the debtor's assets through engagement in a multiplicity of lawsuits, and the ongoing distraction of the Court Officers – are clearly engaged in this case.

C. The Collection Plans are Procedurally Fair

58. In light of the unique circumstances set out above, the Collection Plans depart from the standard process contemplated in the *Rules of the Civil Procedure*⁵⁴ in several aspects, including

⁵² *Rompsen Investment Corp. v. Courtice Auto Wreckers Ltd.*, [2017 ONCA 301](#) at para. 70 [*Rompsen*].

⁵³ See *Rompsen*, at para. 71, referencing *Essar Steel Algoma Inc. (Re)*, [2016 ONCA 274](#) at para. 33. See also *Laurentian University (Re)*, (December 20, 2021), Ont S.C.J. [Commercial List], Court File No. CV-21-656040-00CL ([Grievance Resolution Process Order](#)), in which Chief Justice Morawetz approved a grievance resolution process in respect of faculty members of the debtor, to occur within the CCAA process.

⁵⁴ R.R.O. 1990, Reg. 194 [*Rules*].

with respect to: (i) adjusted timelines; (ii) discovery; and (iii) service requirements. Further, the Collection Plans authorize the Claims Officer to establish their own process for adjudicating claims.

59. These modifications are necessary in the circumstances and accord with the underlying purpose of the *Rules*, which as set out in Rule 1.04(1) are intended to be interpreted in a manner which will “secure the just, most expeditious and least expensive determination of every civil proceeding on its merits.” The Court therefore retains “broad inherent powers to manage civil cases to achieve those fundamental principles,” which includes tools other than those explicitly delegated under the *Rules* or other legislation.⁵⁵ Similarly, the proportionality principle embedded in Rule 1.04(1.1) – which directs the Court to “make orders and give directions that are proportionate to the importance and complexity of the issues, and to the amount involved, in the proceeding” – requires the Court to depart from the full strictures of the *Rules* (which have been aptly described as the “Cadillac of Procedure”) where proportionality so requires.⁵⁶

60. Further, in designing the Collection Plans, the Court Officers have taken a number of steps to ensure that the departures from the *Rules* outlined above do not prejudice the substantive rights of the Defaulting Obligors:

- (a) **Provision of Information:** The terms of the proposed Collection Plans will ensure that Defaulting Obligors have the information necessary to make an informed decision regarding the Claims. Each Claims Package will contain all required information, including an Instruction Letter explaining how to complete a Notice

⁵⁵ *George Weston Ltd. v. Domtar Inc.*, [2012 ONSC 5001](#) at paras. 16-17; *KingSett Mortgage Corporation v 30 Roe Investments Corp.*, [2023 ONSC 3323](#) at para 80.

⁵⁶ *Ontario v. Rothmans Inc.*, [2011 ONSC 2504](#) at paras. 159-60.

of Dispute. In addition, the Court Officers will jointly cause the Notice to Defaulting Obligors, which will be the same notice for both Collection Plans, to be published in Truck News. Further, the Receiver and the Manager will each cause the Notice to Defaulting Obligors, the Instruction Letter, and a blank for of the Notice of Dispute to be posted to the Receiver's website and the Manager's website, as applicable, as soon as reasonably practicable following the date of the Collection Plan Order. Further, any Defaulting Obligor may request information or documents relating to the Collection Plans, and the Receiver or the Manager, as applicable, will as soon as reasonably possible either direct to the Defaulting Obligor to the relevant documents on the Receiver's or Manager's website or otherwise respond to the request.⁵⁷

- (b) **Service:** The Claims Packages (along with any letters, notices, or other documents) will be served to Defaulting Obligors and other interested parties,⁵⁸ with such service constituting substituted service pursuant to Rule 16.04 and being deemed to have been received on specified dates.⁵⁹ The proposed service process accords with prior collection plan orders issued by this Court, which have authorized

⁵⁷ Receiver's Second Report at paras. 59, 62-64, 68.

⁵⁸ This service will be affected by forwarding true copies by ordinary mail, registered mail, courier, personal delivery or email to the relevant Persons or their Counsel, as last shown in the books and records of the SPV (or the Pride Entities, as applicable) or set out in the applicable Notice of Dispute (if filed): Receiver's Second Report at para. 78.

⁵⁹ See Receiver's Second Report at para. 85 for a detailed summary of the dates on which service will be deemed to be effective.

deemed service on similar timelines,⁶⁰ and provided that such processes constituted substituted service pursuant to Rule 16.04.⁶¹

- (c) **Reasonable Timelines:** As set out above, the proposed Collection Plans provide that the applicable Court Officer will send a Claim Package to Defaulting Obligors and other interested persons no later than 30 Business Days following the date of the applicable Collection Plan Order (or such latter time as determined by the applicable Court Officer in its reasonable discretion).⁶² Further, Defaulting Obligors will have 45 days to either agree to a settlement or file a Notice of Dispute (with the 45 days only beginning to run on the date on which the applicable Court Officer sends or causes to be sent a Claims Package to the Defaulting Obligor).⁶³ These timelines will give Defaulting Obligors sufficient time to consider and respond to the information found in the Claims Package.⁶⁴
- (d) **Adjudication of Claims:** The proposed Collection Plans provide for a fair and reasonable adjudication process, in which any disputes may be referred to the Claims Officers or to the Court.⁶⁵ The proposed Claims Officers, the Hon. Thomas

⁶⁰ See *Carriage Hills Collection Plan Order* at para. 52; *Eagle Travel Collection Plan Order* at para. 49.

⁶¹ See *Carriage Hills Collection Plan Order* at para. 56; *Eagle Travel Collection Plan Order* at para. 53.

⁶² Receiver's Second Report at para. 58; Manager's Third Report at p. 4.18.

⁶³ Receiver's Second Report at para. 68; Manager's Third Report at para. 4.23(ii).

⁶⁴ Shorter deadlines have been approved by this Court in respect of similar collections plans. See *Hills Carriage Collection Plan Order* and *Eagle Travel Collection Plan Order*, both of which set the Acceptance of Settlement Deadline and Notice of Dispute Deadline at 30 days following of the Date of Service of the Claims Package (at pp. 2 and 4 of each order).

⁶⁵ Note that the Collection Plans are structured so as to ensure that the Court Officers cannot over-recover from Defaulting Obligors, as, to the extent that a judgment is ultimately obtained against a Defaulting Obligor, and the applicable vehicle is subsequently sold a proceeds in excess of the judgment amount are obtained, the excess proceeds will be returned to the defaulting Obligor: Receiver's Second Report at para. 58.

J. McEwen and Kevin McElcheran are experienced insolvency professionals, which significant experience in resolving disputes through formal and informal processes.⁶⁶ The Claims Officer is authorized to adopt processes appropriate to facilitate the adjudication of the Claims, having regard to the principles set out in Rule 2, and with a view to proceeding in the simplest, least expensive, and most expeditious fashion.⁶⁷

- (e) **Appeal Rights:** Further, the provision of appeal rights ensures that the rights of the Defaulting Obligors will be protected. Either the applicable Claims Officer or a Defaulting Obligor may appeal a decision of the Claims Officer to the Court by serving a notice of appeal within 15 days following the issuance of the Claims Decision.⁶⁸

61. In light of the protections outlined above, the Court Officers submit that the Collection Plans are procedurally fair and adequately safeguard the rights and interests of the Defaulting Obligors.

PART IV - NATURE OF THE ORDER SOUGHT

62. The Receiver therefore requests that the Receiver Collection Plan Order be granted substantially in the form found at Tab 3 of the Receiver's Motion Record.

63. The Manager therefore requests that the Manager Collection Plan Order be granted substantially in the form found at Tab 3 of the Manager's Motion Record.

⁶⁶ Receiver's Second Report at paras. 77-78.

⁶⁷ Receiver's Second Report at para. 80; Manager's Third Report at para. 4.25.

⁶⁸ Receiver's Second Report at para. 74; Manager's Third Report at para. 4.18.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 8th day of January 2026.

A handwritten signature in black ink, appearing to read 'Andrew Rintoul', is written over a horizontal line.

OSLER, HOSKIN & HARCOURT, LLP per Andrew Rintoul
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Lawyers for the Manager

TO: THE SERVICE LIST

Schedule “A”

A. APPLICANTS

Operating Entities

Canadian Operating Entities

- PRIDE TRUCK SALES LTD.
- TPINE TRUCK RENTAL INC.
- PRIDE GROUP LOGISTICS LTD.
- PRIDE GROUP LOGISTICS INTERNATIONAL LTD.
- TPINE LEASING CAPITAL CORPORATION
- DIXIE TRUCK PARTS INC.
- PRIDE FLEET SOLUTIONS INC.
- TPINE FINANCIAL SERVICES INC.
- PRIDE GROUP EV SALES LTD.

U.S. Operating Entities

- TPINE RENTAL USA, INC.
- PRIDE GROUP LOGISTICS USA, CO.
- ARNOLD TRANSPORTATION SERVICES, INC.
- DIXIE TRUCK PARTS INC.
- TPINE FINANCIAL SERVICES CORP.
- PARKER TRANSPORT CO.
- PRIDE FLEET SOLUTIONS USA INC.

Real Estate Holding Companies

Canadian Real Estate Holding Companies

- 2029909 ONTARIO INC.
- 2076401 ONTARIO INC.
- 1450 MEYERSIDE HOLDING INC.
- 933 HELENA HOLDINGS INC.
- 30530 MATSQUI ABBOTSFORD HOLDING INC.
- 2863283 ONTARIO INC.
- 2837229 ONTARIO INC.
- 2108184 ALBERTA LTD.
- 12944154 CANADA INC.
- 13184633 CANADA INC.
- 13761983 CANADA INC.
- 102098416 SASKATCHEWAN LTD.
- 177A STREET SURREY HOLDING INC.
- 52 STREET EDMONTON HOLDING INC.
- 84 ST SE CALGARY HOLDINGS INC.
- 68TH STREET SASKATOON HOLDING INC.
- 3000 PITFIELD HOLDING INC.
- BLOCK 6 HOLDING INC.

U.S. Real Estate Holding Companies

- PGED HOLDING, CORP.
- HIGH PRAIRIE TEXAS HOLDING CORP.
- 131 INDUSTRIAL BLVD HOLDING CORP.
- 59TH AVE PHOENIX HOLDING CORP.
- DI MILLER DRIVE BAKERSFIELD HOLDING CORP.
- FRONTAGE ROAD HOLDING CORP.
- ALEXIS INVESTMENTS, LLC
- TERNES DRIVE HOLDING CORP.
- VALLEY BOULEVARD FONTANA HOLDING CORP.
- HIGHWAY 46 MCFARLAND HOLDING CORP.
- TERMINAL ROAD HOLDING, CORP.
- BISHOP ROAD HOLDING CORP.
- OLD NATIONAL HIGHWAY HOLDING CORP.
- 11670 INTERSTATE HOLDING, CORP.
- 401 SOUTH MERIDIAN OKC HOLDING CORP.
- 8201 HWY 66 TULSA HOLDING CORP.
- EASTGATE MISSOURI HOLDING CORP.
- FRENCH CAMP HOLDING CORP.
- 87TH AVENUE MEDLEY FL HOLDING CORP.
- LOOP 820 FORT WORTH HOLDING CORP.
- 162 ROUTE ROAD TROY HOLDING CORP.
- CRESCENTVILLE ROAD CINCINNATI HOLDING CORP.
- MANHEIM ROAD HOLDING CORP.
- 13TH STREET POMPANO BEACH FL HOLDING CORP.
- EAST BRUNDAGE LANE BAKERSFIELD HOLDING CORP.
- CORRINGTON MISSOURI HOLDING CORP.
- 963 SWEETWATER HOLDING CORP.
- OAKMONT DRIVE IN HOLDING CORP.

Other Holding Companies

Other Canadian Holding Companies

- 2692293 ONTARIO LTD.
- 2043002 ONTARIO INC.
- PRIDE GROUP HOLDINGS INC.
- 2554193 ONTARIO INC.
- 2554194 ONTARIO INC.
- PRIDE GROUP REAL ESTATE HOLDINGS INC.
- 1000089137 ONTARIO INC.

Other U.S. Holding Companies

- COASTLINE HOLDINGS, CORP.
- PARKER GLOBAL ENTERPRISES, INC.
- DVP HOLDINGS, CORP.

B. LIMITED PARTNERSHIPS

U.S. Limited Partnerships

- PRIDE TRUCK SALES L.P.
- TPINE LEASING CAPITAL L.P.
- SWEET HOME HOSPITALITY L.P.

C.ADDITIONAL STAY PARTIES

Canadian Additional Stay Parties

- 2500819 ONTARIO INC.

U.S. and Other Additional Stay Parties

- PERGOLA HOLDINGS, CORP.

SCHEDULE “B”: LIST OF AUTHORITIES

1. *9354-9186 Québec inc. v. Callidus Capital Corp.*, [2020 SCC 10](#)
2. *Canadian Imperial Bank of Commerce v. Simranjit Dhillon et al.*, (August 4, 2020), Ont S.C.J. [Commercial List], Court File No. CV-19-00628293-00CL ([Receiver’s Collection Plan Order](#))
3. *Canadian Imperial Bank of Commerce v. Simranjit Dhillon et al.*, (August 4, 2020), Ont S.C.J. [Commercial List], Court File No. CV-19-00628293-00CL ([Endorsement of Justice Hainey](#))
4. *Carriage Hills Vacation Owners Association (Re)*, (February 16, 2021), Ont S.C.J. [Commercial List], Court File No. CV-20-00640265-00CL ([Receiver’s Collection Plan Order](#))
5. *Creative Wealth Media Finance Corp. et al. (Re)*, [2025 ONSC 4326](#)
6. *DGDP-BC Holdings Ltd v. Third Eye Capital Corporation*, [2021 ABCA 226](#)
7. *Essar Steel Algoma Inc. (Re)*, [2016 ONCA 274](#)
8. *George Weston Ltd. v. Domtar Inc.*, [2012 ONSC 5001](#)
9. *KingSett Mortgage Corporation v 30 Roe Investments Corp.*, [2023 ONSC 3323](#)
10. *Laurentian University (Re)*, (December 20, 2021), Ont S.C.J. [Commercial List], Court File No. CV-21-656040-00CL ([Grievance Resolution Process Order](#))
11. *Mundo Media Ltd. (Re)*, [2022 ONCA 607](#)
12. *Ontario v. Rothmans Inc.*, [2011 ONSC 2504](#)
13. *Peace River Hydro Partners v. Petrowest Corp.*, [2022 SCC 41](#)
14. *Residential Warranty Co. of Canada Inc. (Re)*, [2006 ABQB 236](#)
15. *Royal Bank of Canada v. Mundo Media Ltd.*, [2022 ONSC 2147](#)
16. *Romspen Investment Corp. v. Courtice Auto Wreckers Ltd.*, [2017 ONCA 301](#)
17. *Ted Leroy Trucking [Century Services] Ltd., (Re)*, [2010 SCC 60](#)

I certify that I am satisfied as to the authenticity of every authority.

Date January 8, 2026



Signature

Andrew Rintoul

SCHEDULE “C”
TEXT OF STATUTES, REGULATIONS & BY-LAWS

BANKRUPTCY AND INSOLVENCY ACT

R.S.C., 1985, c. B-3, as amended

Courts vested with jurisdiction

183 (1) The following courts are invested with such jurisdiction at law and in equity as will enable them to exercise original, auxiliary and ancillary jurisdiction in bankruptcy and in other proceedings authorized by this Act during their respective terms, as they are now, or may be hereafter, held, and in vacation and in chambers:

- (a) in the Province of Ontario, the Superior Court of Justice;
- (b) [Repealed, 2001, c. 4, s. 33]
- (c) in the Provinces of Nova Scotia and British Columbia, the Supreme Court;
- (d) in the Provinces of New Brunswick and Alberta, the Court of Queen’s Bench;
- (e) in the Province of Prince Edward Island, the Supreme Court of the Province;
- (f) in the Provinces of Manitoba and Saskatchewan, the Court of Queen’s Bench;
- (g) in the Province of Newfoundland and Labrador, the Trial Division of the Supreme Court; and
- (h) in Yukon, the Supreme Court of Yukon, in the Northwest Territories, the Supreme Court of the Northwest Territories, and in Nunavut, the Nunavut Court of Justice.

[...]

Court may appoint receiver

243 (1) Subject to subsection (1.1), on application by a secured creditor, a court may appoint a receiver to do any or all of the following if it considers it to be just or convenient to do so:

- (a) take possession of all or substantially all of the inventory, accounts receivable or other property of an insolvent person or bankrupt that was acquired for or used in relation to a business carried on by the insolvent person or bankrupt;
- (b) exercise any control that the court considers advisable over that property and over the insolvent person’s or bankrupt’s business; or

(c) take any other action that the court considers advisable.

COMPANIES' CREDITORS ARRANGEMENT ACT

R.S.C., 1985, c. C-36, as amended

General power of court

11 Despite anything in the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act*, if an application is made under this Act in respect of a debtor company, the court, on the application of any person interested in the matter, may, subject to the restrictions set out in this Act, on notice to any other person or without notice as it may see fit, make any order that it considers appropriate in the circumstances.

RULES OF CIVIL PROCEDURE

R.R.O. 1990, Reg 194, as amended

Interpretation

General Principle

1.04 (1) These rules shall be liberally construed to secure the just, most expeditious and least expensive determination of every civil proceeding on its merits.

Proportionality

(1.1) In applying these rules, the court shall make orders and give directions that are proportionate to the importance and complexity of the issues, and to the amount involved, in the proceeding.

[...]

Substituted Service or Dispensing with Service

Where Order May be Made

16.04 (1) Where it appears to the court that it is impractical for any reason to effect prompt service of an originating process or any other document required to be served personally or by an alternative to personal service under these rules, the court may make an order for substituted service or, where necessary in the interest of justice, may dispense with service.

Effective Date of Service

(2) In an order for substituted service, the court shall specify when service in accordance with the order is effective.

(3) Where an order is made dispensing with service of a document, the document shall be deemed to have been served on the date of the order for the purpose of the computation of time under these rules.

IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION 243 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990 c. C. 43, AS AMENDED

Court File No.: CV-24-00728055-00CL

Court File No.: CV-24-00717340-00CL

ROYAL BANK OF CANADA, in its capacity as
Financial Services Agent

and TPINE CANADA SECURITIZATION LP
And TPINE CANADA GP INC.

Applicant

Respondents

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PRIDE GROUP HOLDINGS
INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

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