

No. _____
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.
doing business as LIQUOR 56, 1385161 B.C. LTD. and 1149075
B.C. LTD. doing business as BURNABY LIQUOR MART

Respondents

PETITION TO THE COURT

ON NOTICE TO: The respondents, the guarantors and Business Development Bank of Canada

And To: His Majesty in right of Canada and His Majesty in right of British Columbia

The address of the registry is: The Supreme Court of British Columbia
The Law Courts
800 Smithe Street
Vancouver, BC

The petitioner estimates that the hearing of the petition will take two hours.

This matter is not an application for judicial review.

This proceeding is brought for the relief set out in Part 1 below, by the person named as petitioner in the style of proceedings above.

If you intend to respond to this petition, you or your lawyer must

- a) file a response to petition in Form 67 in the above-named registry of this court within the time for response to petition described below, and
- b) serve on the petitioner
 - i) 2 copies of the filed response to petition, and
 - ii) 2 copies of each filed affidavit on which you intend to rely at the hearing.

Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the response to the petition within the time for response.

Time for response to petition

A response to petition must be filed and served on the petitioner,

- a) if you were served with the petition anywhere in Canada, within 21 days after that service,
- b) if you were served with the petition anywhere in the United States of America, within 35 days after that service,
- c) if you were served with the petition anywhere else, within 49 days after that service, or
- d) if the time for response has been set by order of the court, within that time.

(1)	THE ADDRESS FOR SERVICE OF THE PETITIONER IS: OWEN BIRD LAW CORPORATION PO Box 1 2900 – 733 Seymour Street Vancouver BC V6B 0S6 (Attention: Scott H. Stephens and Lily Y. Zhang) Fax number address for service (if any) of the petitioner: N/A E-mail address for service of the petitioner: sstephens@owenbird.com , LZhang@owenbird.com and lgrillandini@owenbird.com
(2)	THE NAME AND OFFICE ADDRESS OF THE PETITIONER’S LAWYER IS: Scott H. Stephens Owen Bird Law Corporation PO Box 1 2900 – 733 Seymour Street Vancouver BC V6B 0S6

CLAIM OF THE PETITIONER

PART 1: ORDERS SOUGHT

1. An order substantially in the form attached as **Schedule “A”** or as the court may otherwise order appointing a receiver of all of the assets, undertakings and property of the respondents, 1030931 B.C. Ltd., Manney Transport Ltd., NCG National Container Group Inc., 1385161 B.C. Ltd., 1312230 B.C. Ltd. and 1149075 B.C. Ltd.

PART 2: FACTUAL BASIS

The Parties

1. The petitioner, National Bank of Canada (successor to Canadian Western Bank by amalgamation) (“**National Bank**”), is a federal chartered bank with an address for service in this proceeding c/o 2900 – 733 Seymour Street, Vancouver, BC V6B 0S6. For ease of reference, the lender has been referred to throughout this petition as National Bank.

2. The respondents, 1030931 B.C. Ltd. (“**Numco**”), Manney Transport Ltd. (“**Manney Transport**”), NCG National Container Group Inc. (“**NCG**”), 1312230 B.C. Ltd. (“**Liquor 56**”), 1385161 B.C. Ltd. (“**138 B.C. Ltd.**”) and 1149075 B.C. Ltd. (“**Burnaby Liquor Mart**”) are companies incorporated pursuant to the laws of BC.

3. National Bank and Business Development Bank of Canada (“**BDC**”) are Numco, Manney Transport and NCG’s senior secured creditors. An intercreditor agreement governs the rights and obligations of National Bank and BDC as between each other in connection with the shared lending relationship. National Bank is Liquor 56 and Burnaby Liquor Mart’s senior secured creditor.

The Assets and Businesses

4. Numco owns industrial properties located at 10198 Grace Road and 17914 96 Avenue in Surrey, BC. Manney Transport and NCG are in the trucking business. To the best of National Bank’s knowledge, the Grace Road property serves as the base for Manney Transport’s operations and the 96 Avenue property appears to be used for truck storage. Liquor 56 and Burnaby Liquor Mart operate as liquor stores in Vanderhoof and Burnaby respectively.

Summary of the Lending Arrangements

5. This matter involves five lending relationships with substantial overlap amongst the loan parties and the security. Numco, Manney Transport, NCG, Liquor 56 and 138 B.C. Ltd. (National Bank financed that entity’s purchase of the shares of Burnaby Liquor Mart) are the borrowers under the lending arrangements. Numco, Manney Transport and NCG guaranteed repayment of each others’ borrowings as well as the borrowings of Liquor 56 and 138 B.C. Ltd.

6. National Bank advanced monies and made credit available to the borrowers under loan facilities as follows:

- a) To Numco under two term loans in the original principal amounts of \$9,335,000 and \$1,000,000;
- b) To Manney Transport under a revolving operating loan having an initial maximum credit limit of \$1,500,000 and under a business Visa having a limit of \$50,000;
- c) To NCG under a revolving operating loan having an initial maximum credit limit of \$100,000 and under a business Visa having a limit of \$50,000;
- d) To Liquor 56 under a term loan in the original principal amount of \$1,100,000 and under a business Visa with having a limit of \$50,000; and
- e) To 138 B.C. Ltd. under a term loan in the original principal amount of \$1,750,000.

7. The borrowers' obligations under the loan agreements are secured and supplemented by, among other things, mortgages granted by Numco charging the Grace Road and 96 Avenue properties and general security agreements from each of the borrowers charging all of their respective present and after acquired personal property. National Bank also holds a general security agreement from Burnaby Liquor Mart and a share pledge in connection with its shares.

8. Under the terms of the mortgages and general security agreements the borrowers and Burnaby Liquor Mart agreed that National Bank would be entitled to the appointment of a receiver upon the occurrence of an event of default or, in the case of the uncommitted operating loans, upon a failure to pay the indebtedness after demand.

The Defaults and Related Context

9. Each of the borrowers breached various obligations owed to National Bank. The defaults include:

- a) Numco failed to remit payments on time or at all, failed to maintain the required Cash Flow Coverage Ratio, failed to deliver required reporting on time or at all, and failed to pay property taxes when due or at all;

- b) Manney Transport failed to maintain the indebtedness under the operating loan within the authorized credit limit, failed to remit payments on time or at all, failed to provide required reporting on time or at all, and failed to maintain the required Cash Flow Coverage Ratio;
- c) NCG failed to maintain the required Cash Flow Coverage Ratio, failed to remit payments on time or at all, and paid amounts to principals that caused a breach under the commitment in the aggregate of the fiscal year; and
- d) Burnaby Liquor Mart and Liquor 56 failed to maintain the required Cash Flow Coverage Ratios, failed to deliver required reporting on time or at all, suffered material adverse changes in financial condition, and committed further breaches when guarantors of their loans (i.e., Numco, Manney Transport and NCG) failed to repay their respective debts to National Bank and failed to satisfy the obligations owed to National Bank under their guarantees of each others' borrowings.

10. The sheer volume and serious nature of the borrowers' defaults caused National Bank to lose confidence in management. The Bank's loss of confidence was informed and compounded by the following:

- a) The maintenance of day-to-day bank accounts with a financial institution other than National Bank rendered the Bank unable to effectively monitor the companies' day-to-day operations, notwithstanding that the purpose of the operating loans was to finance those same operations. This also kept collateral for the extension of credit (i.e., cash) away from the Bank. The failure to deliver required reporting on time or at all further impaired the Bank's ability to monitor the borrowers, their operations and their financial condition;
- b) The failure to maintain the requisite Cash Flow Coverage Ratio – which is the case for all of the borrowers – meant that the companies were not performing as promised nor at the level against which the Bank agreed to advance funds. The poor financial performances impaired the borrowers' ability to service their debts and, by logical extension, diminished the value of their businesses;

- c) It is in the context of the foregoing that National Bank's exposure was increased due to the failure to pay property taxes, failure to maintain the indebtedness under the operating loans within the authorized credit limits, and failure to remit regular loan payments on the term loans;
- d) The secured indebtedness greatly exceeds the value of the borrowers' assets and, accordingly, the increased exposure that the borrowers caused National Bank to incur represents a corresponding increase of the unrecoverable loss that the Bank stands to suffer;
- e) By continuing to operate while failing to remit required payments, the borrowers are necessarily paying unsecured/subordinate creditors in preference to National Bank notwithstanding its first priority security position;
- f) The indebtedness under the operating loans has consistently remained at, near and over the maximum authorized credit limits. Accordingly, rather than credit facilities with constantly revolving balances due to utilization for day-to-day business operations, as is the purpose of this type of credit facility, the operating loans have instead been effectively used as permanent non-revolving debt facilities; and
- g) Based on the financial condition of the borrowers, including their failure to remit required payments and demonstrated inability to maintain the indebtedness under the operating loans within authorized credit limits, the irresistible inference is that:
 - i) The borrowers' assets are not being maintained as necessary to preserve and protect value; and
 - ii) The borrowers are prioritizing payments to certain trades and suppliers over others (in preference to National Bank, the senior secured creditor).

Demands and the Indebtedness

11. National Bank issued formal demands for repayment along with its notices of intention to enforce security to Numco, Manney Transport and NCG on November 12, 2025 and to 138 B.C. Ltd. and Liquor 56 on November 25, 2025. Demands were concurrently issued to the guarantors,

including Burnaby Liquor Mart. The indebtedness owed to National Bank has not been repaid despite the aforesaid demands.

12. As of January 15, 2026, the indebtedness owed to National Bank was as follows (exclusive of legal costs):

Borrower	Facility	Outstanding Balance	Per Diem Interest
Numco	Term Loan #1	\$8,238,886.31	\$1,299.48
	Term Loan #2	\$983,703.72	\$154.18
Manney Transport	Operating Loan and Visa	\$2,003,955.35	Fluctuating
NCG	Operating Loan and Visa	\$156,713.99	Fluctuating
138 B.C. Ltd.	Term Loan	\$1,527,328.55	\$236.29
Liquor 56	Term Loan	\$928,810.94	\$144.34
	Visa	\$99,227.15	Fluctuating
	TOTAL	\$13,938,626.01	

Indebtedness Owed to BDC

13. As of January 4, 2026, the amount owed to BDC totalled \$9,769,139.34. Interest accrues at 7.11%, compounded monthly, which equates to a per diem of \$1,921.25 as of January 5, 2026.

Appraisals and Anticipated Shortfall

14. The quantum of the combined debts owed to National Bank and BDC significantly exceeds the appraised values of the mortgaged properties. The realizable value of the borrowers' non-real estate assets will not approach making up the difference. It is therefore a near certainty that National Bank will ultimately suffer a very material shortfall. Marketing and sales processes, designed and managed by persons having appropriate expertise, ought to be implemented on an expedited basis.

Practical Realities and Considerations Relevant to Appointment

15. The borrowers' businesses and assets are varied and dispersed. The hard assets include two large industrial properties, numerous trucks, various pieces of equipment and, in the case of the liquor stores, beer, wine and liquor. Absent the appointment of a receiver, a multitude of disparate and complicated enforcement proceedings will be required for National Bank to realize on its security alone (other secured creditors would initiate a multitude of additional proceedings).

16. In addition to the hard assets, National Bank wishes to realize on the liquor licenses and the companies' businesses, including accounts receivable and going concern values. There is no practical means for National Bank to do so absent the appointment of a receiver.

The Proposed Receiver

17. Alvarez & Marsal Canada Inc. ("A&M") is a licensed insolvency trustee and has substantial experience as a receiver and officer of the court, including in connection with appointments of this nature. A&M has consented to act as receiver and manager herein.

PART 3: LEGAL BASIS

1. National Bank relies on the following:

- a) Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3;
- b) Section 39 of the *Law and Equity Act*, R.S.B.C. 1996, c. 253;
- c) Rules 1-3, 2-1, 10-2, 13-5, 14-1, 16-1 and 22-1; and
- d) The inherent jurisdiction of the court.

2. The court will appoint a receiver and manager when "just or convenient".

Textron Financial Canada Ltd. v. Chetwynd Motels Ltd., 2010 BCSC 477 [*Textron*]

3. The court determines whether an appointment would be just or convenient based on the specific circumstances of each individual case. There is no exhaustive list of relevant factors. Factors considered relevant by the court on other receivership applications have included:

- a) The risk to the security holder taking into consideration the size of the debtor's equity in the assets and the need for protection or safeguarding of the assets;
- b) The preservation and protection of the property;
- c) The balance of convenience to the parties;
- d) Whether the applicant has a contractual right to the appointment of a receiver;
- e) Whether irreparable harm might be caused if no order is made;
- f) Whether a court appointment is necessary to enable the receiver to carry out its duties more efficiently;
- g) The costs to the parties;
- h) The likelihood of maximizing return to the parties; and
- i) The goal of facilitating the duties of the receiver.

Textron

Maple Trade Financing Inc. v. CY Oriental Holdings Ltd., 2009 BCSC 1527

4. Where the security instrument governing the relationship between the debtor and the secured creditor provides for a right to appoint a receiver on default, the burden on the applicant is relaxed. While the appointment of a receiver is generally regarded as an extraordinary equitable remedy, the extraordinary nature of the remedy is less central to the analysis in circumstances where commercial parties have expressly contemplated the appointment in a contract governing their relationship.

Textron at paras 50 and 75

United Savings Credit Union v. F & R Brokers Inc., 2003 BCSC 640

Canadian Imperial Bank of Commerce v. Can-Pacific Farms Inc., 2012 BCSC 437

Bank of Montreal v. Haro-Thurlow Street Project Limited Partnership, 2024 BCSC 47 at para 114

BCIMC Construction Fund Corporation et al. v. The Clover on Yonge Inc., 2020 ONSC 1953 at paras 42 to 51

Bank of Nova Scotia v. Freure Village on Clair Creek, [1996] O.J. No. 5088 (G.D.) at para 12

Canadian Tire Corp. v. Healy, [2011] O.J. No. 3498 (S.C.J.) at para 18

Bank of Montreal v. Carnival National Leasing Limited, [2011] O.J. No. 671 (S.C.J.) at para 27

Farallon Investments Ltd. v. Bruce Pallett Fruit Farms Ltd., [1992] O.J. No. 330 (G.D.) at paras 2 – 6

Foremost Financial Corporation et al. v. Alai Developments Inc. et al., Court File No. CV-23-00702528-00CL (July 24, 2023)

5. Factors mitigating in favour of the appointment of a receiver and manager include:
- a) These are commercial loans involving sophisticated commercial parties and, as part of the balancing of the parties' respective rights and obligations, National Bank was granted the contractual right to appoint a receiver under the terms of the mortgages and general security agreements;
 - b) For the reasons set out under Part 2 above, including the volume and serious nature of the borrowers' defaults, and the associated prejudice caused to National Bank, the Bank has justifiably and irreparably lost trust and confidence in management;
 - c) With respect to the equities between the parties, National Bank upheld its end of the bargains, and, in contrast, the borrowers have each repeatedly breached their contractual obligations in a variety of different ways;
 - d) The indebtedness owed to the senior secured creditors greatly exceeds the value of the companies' assets and, accordingly, National Bank and BDC are the fulcrum creditors and have the most direct financial interest therein;
 - e) As evidenced by the maxed and non-revolving use of the operating loans, the companies' failure to repay National Bank after demand, the movement of cash outside of the Bank's reach, the unpaid property taxes, and the likelihood that trade payables are in arrears, etc., it is evident that the borrowers are unable to satisfy their liabilities as they come due and are insolvent;

- f) A court appointment is necessary to ensure that the receiver may carry out its duties efficiently and effectively and protect stakeholders' interests;
- g) A receiver is required to protect and preserve the value of the assets and to facilitate an orderly and prudent approach to realization for the benefit of all economic stakeholders; and
- h) Absent the appointment of a receiver, secured creditors will initiate a multitude of separate judicial and extra-judicial realization processes, resulting in various complexities and inefficiencies. In contrast, the appointment of a receiver, as an officer of the court owing duties to all parties, will ensure the implementation and execution of a fair and transparent process for the benefit of stakeholders and provide confidence that proceeds will be distributed in accordance with legal priorities. A receivership would also provide a single forum for resolution of disputes and timely and centralized reporting to interested parties and the court.


6. National Bank's security position is deteriorating both in connection with the mortgaged properties and the companies' going concern operations. A receiver ought to be appointed on an urgent basis to secure, protect and realize on the value of the assets, including through the implementation of commercially reasonable sales processes.

7. For all of the foregoing reasons, it would be just or convenient for the court to appoint A&M as receiver and manager.

PART 4: MATERIAL TO BE RELIED ON

- 1. Affidavit #1 of R. Pai made February 20, 2026
- 2. Affidavit #1 of S. Lum made February 20, 2026 (unfiled and sought to be sealed)
- 3. Such further and other materials as counsel may advise.

Date: February 20, 2026


Signature of lawyer for petitioner
Scott H. Stephens / Lily Y. Zhang

TO BE COMPLETED BY THE COURT ONLY:

Order made

in the terms requested in paragraphs _____ of Part 1 of this petition

with the following variations and additional terms:

Date: _____

Signature of Judge Master

**ENDORSEMENT ON ORIGINATING PLEADING OR PETITION
FOR SERVICE OUTSIDE BRITISH COLUMBIA**

The petitioner claims the right to serve this petition on the respondents, or any of them, outside British Columbia on the grounds, *inter alia*, that the proceeding:

- (a) is brought to enforce, assert, declare or determine proprietary or possessory rights or a security interest in property in British Columbia that is immovable or movable property;
- (b) is brought to interpret, rectify, or enforce any deed, contract, or other instrument in relation to property in British Columbia that is immovable or movable property;
- (c) concerns contractual obligations, and the contractual obligations, to a substantial extent, were to be performed in British Columbia;
- (d) concerns contractual obligations, and by its express terms, the contract is governed by the law of British Columbia.

SCHEDULE "A"

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.
doing business as LIQUOR 56, 1385161 B.C. LTD. doing business
as BURNABY LIQUOR MART and 1149075 B.C. LTD.

Respondents

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE)
JUSTICE)
) ___/___/2026
)

ON THE APPLICATION of the Petitioner, National Bank of Canada, for an order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the “**LEA**”) appointing Alvarez & Marsal Canada Inc. as Receiver and Manager (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and property of 1030931 B.C. Ltd., Manney Transport Ltd. (“**Manney Transport**”), NCG National Container Group Inc. (“**NCG**”), 1385161 B.C. Ltd., 1312230 B.C. Ltd. and 1149075 B.C. Ltd. (collectively, the “**Debtors**”) acquired for, or used in relation to a business carried on by the Debtors, coming on for hearing this day at Vancouver, British Columbia.

AND ON READING the affidavits #1 of L. Grillandini and R. Pai and the consent of Alvarez & Marsal Canada Inc. to act as the Receiver; AND ON HEARING Scott H. Stephens, counsel for the Petitioner, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

APPOINTMENT

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA Alvarez & Marsal Canada Inc. is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtors, including, without limiting the foregoing, liquor licence numbers 195105 and 195431 and the lands owned by 1030931 B.C. Ltd. having civic addresses of 17914 96 Avenue, Surrey, BC and 10198 Grace Road, Surrey, BC, and the following legal descriptions:

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

Parcel Identifier: 023-645-709
LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW
WESTMINSTER DISTRICT PLAN LMP31340

and all proceeds thereof (collectively, the “Property”).

RECEIVER’S POWERS

2. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:
 - (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property, including, without limitation, to collect all rent and lease payments;
 - (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;
 - (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;
 - (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver’s powers and duties, including, without limitation, those conferred by this Order;
 - (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;

- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting these amounts, including, without limitation, enforcement of any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;
- (j) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtors, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of a single transaction for consideration up to \$150,000 provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

- (p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtors;
- (q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtors;
- (r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (s) to file an assignment into bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) on behalf of the Debtors at any time, and to act as trustee in bankruptcy in respect of such bankruptcy; and
- (t) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. Each of (i) the Debtors; (ii) all of the Debtors' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "**Persons**" and each a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request. Without limiting the foregoing, unless otherwise agreed by the Receiver in writing:
- (a) The Debtors shall not transport, transfer or encumber any of the Debtors' Property; and
 - (b) Within one business day of the making of this order, Gagandeep Singh Nahal and Mandeep Singh Nahal shall deliver to the Receiver a written list:
 - (i) Of all trucks, trailers, chassis, containers, and motor vehicles that are the subject of a conditional sales agreement or owned or leased by Manney Transport or NCG (collectively, the "**Moveable Assets**"); and
 - (ii) Confirming the location of each of the assets comprising the Moveable Assets.

4. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the “**Records**”) in that Person’s possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person’s possession or control.
5. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.
6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of

the Proceeding except for service of the initiating documentation on the Debtors and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

9. All rights and remedies (including, without limitation, set-off rights) against the Debtors, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

11. All Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post-Receivership Accounts**") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net

of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

13. Subject to the employees' right to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtors, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

PERSONAL INFORMATION

14. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.

16. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
17. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
 - (a) before the Receiver's appointment; or,
 - (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.
18. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

19. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:
 - (a) any gross negligence or wilful misconduct on its part; or
 - (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

20. The Receiver and its legal counsel, if any, are granted a charge (the "**Receiver's Charge**") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
21. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.

22. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands:
- (a) against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court;
 - (b) in payment of any charges of taxes, utilities, or insurance premiums which relate to any of the Property;
 - (c) in payment of any claims reasonably determined by the Receiver to be in priority to the security of the petitioner or Business Development Bank of Canada (“BDC”); and
 - (d) in reduction and/or repayment of the amounts owing under the security held by the petitioner and BDC.

FUNDING OF THE RECEIVERSHIP

23. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge, the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.
24. Neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.
25. The Receiver is authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.
26. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver’s Certificates.

ALLOCATION

27. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

28. The Receiver shall establish and maintain a website in respect of these proceedings at: www.alvarezandmarsal.com/manneytransport (the "**Website**") and shall post there as soon as practicable:
- (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,
 - (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.
29. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Petitioner a demand for notice in the form attached as Schedule B (the "**Demand for Notice**"). The Receiver and the Petitioner need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Petitioner from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.
30. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "**Service List**"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
31. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
32. Notwithstanding paragraph 33 of this Order, service of the Petition and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.

33. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

GENERAL

34. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
35. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.
36. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.
37. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
38. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
39. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.
40. Endorsement of this Order by counsel appearing on this application other than the Petitioner is dispensed with.

THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

APPROVED BY:

Signature of Scott H. Stephens,
lawyer for the Petitioner

BY THE COURT

DISTRICT REGISTRAR

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____
AMOUNT \$ _____

41. THIS IS TO CERTIFY that Alvarez & Marsal Canada Inc., the Receiver and Manager (the "**Receiver**") of all of the assets, undertakings and properties of 1030931 B.C. Ltd., Manney Transport Ltd., NCG National Container Group Inc., 1385161 B.C. Ltd., 1312230 B.C. Ltd. and 1149075 B.C. Ltd. acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Supreme Court of British Columbia (the "**Court**") dated the ____ day of _____, 2026 (the "**Order**") made in SCBC Action No. _____ has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.
42. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [**daily**] [**monthly**] not in advance on the ____ day of each month after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of _____ from time to time.
43. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.
44. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____.
45. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.
46. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

47. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 2025.

Alvarez & Marsal Canada Inc., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per:
Name:
Title:

Schedule "B"

Demand for Notice

TO: National Bank of Canada Inc.
c/o Owen Bird Law Corporation
Attention: Scott H. Stephens
Email: sstephens@owenbird.com

AND TO: Alvarez & Marsal Canada Inc.
Attention: Peter Rubin
Email: peter.rubin@blakes.com

**Re: In the matter of the Receivership of 1030931 B.C. Ltd., Manney Transport Ltd.,
NCG National Container Group Inc., 1385161 B.C. Ltd., 1312230 B.C. Ltd. and 1149075
B.C. Ltd.**

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

- 1. By email, at the following address (or addresses):

OR

- 2. By facsimile, at the following facsimile number (or numbers):

OR

- 3. By mail, at the following address:

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

Creditor's Contact Phone Number: _____

Action No.

IN THE SUPREME COURT OF BRITISH
COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

Petitioner

- and -

1030931 B.C. LTD. et al

Respondents

B.C. MODEL RECEIVERSHIP ORDER
VERSION NO. 3, _____, 2015
