



COURT FILE NUMBER

2301 - 08305

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANTS

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF WALLACE & CAREY INC., LOUDON BROS LIMITED, and CAREY MANAGEMENT INC.

DOCUMENT

AFFIDAVIT NO. 4 OF PATRICK CAREY

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

MILLER THOMSON LLP
Barristers and Solicitors
525- 8th Avenue SW
Calgary, AB, T2P 1G1

Attention: James W. Reid / Pavin Takhar

Phone: 403-298-2418 / 403-298-2432

Email: jwreid@millerthomson.com / ptakhar@millerthomson.com

File No.: 0221652.0007

LL

C51452

May 29, 2024

COM

AFFIDAVIT NO. 4 OF PATRICK CAREY

Sworn on May 21, 2024

I, Patrick Carey, of the City of Calgary, in the Province of Alberta, **MAKE OATH AND SAY THAT:**

1. This Affidavit is made in support of the application (the "**Application**") by Wallace & Carey Inc. ("**Wallace & Carey**"), Loudon Bros. Limited ("**Loudon Bros**"), and Carey Management Inc. ("**CMI**", and together with Wallace & Carey, and Loudon Bros, the "**Applicants**" or the "**Companies**") returnable May 29, 2024 before the Court of King's Bench of Alberta (the "**Court**").
2. Wallace & Carey is a family-owned business founded in 1921. Prior to filing for creditor protection under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 ("**CCAA**"), Wallace & Carey was servicing more than 7,000 customers across the country and had grown to become one of Canada's largest independent wholesale distribution and logistics companies.
3. Wallace & Carey has owned and operated Loudon Bros since 2011. Loudon Bros was Thunder Bay's leading foodservice wholesaler and distributor, serving convenience stores, grocery stores, restaurants, foodservice providers, not-for-profits, and various retail sector businesses throughout Northwestern Ontario. Loudon Bros. ceased operations in late 2023.
4. Wallace & Carey and Loudon Bros (the "**Logistics Companies**") represent the Applicants' logistics business, while CMI is a holding company with ten subsidiaries, including Wallace & Carey.
5. CMI is the sole shareholder of Wallace & Carey. CMI provides management services to the Logistics Companies.
6. I am the sole director of CMI, Wallace & Carey and Loudon Bros.
7. I have personal knowledge of the matters described in this Affidavit, except where I state that my knowledge is based upon information and belief, in which case I believe the statements to be true.

I. NATURE OF APPLICATION AND OVERVIEW OF RELIEF SOUGHT

8. This Affidavit is sworn in support of the Application returnable May 29, 2024, and the relief sought in paragraph 1 of the Application.

II. BACKGROUND

A. Circumstances Leading to the CCAA Filing

9. The Logistics Companies faced unprecedented challenges due to the COVID-19 global pandemic, the resulting supply chain disruptions and lockdowns, and the subsequent inflationary pressures and interest rate increases, all as set out in detail in the Affidavit No. 1 of Brian M. Birnie sworn June 21, 2023.

10. The Logistics Companies fell into arrears with many of their creditors, and could not meet their obligations to creditors generally as they become due.

11. On June 22, 2023, the Applicants obtained a CCAA Initial Order in these proceedings, which order was amended and restated on June 30, 2023 (the "ARIO"). KSV Restructuring Inc. is the monitor in these proceedings (the "Monitor").

B. Circumstances since the ARIO

12. Both prior to and following the ARIO, the Applicants experienced significant liquidity challenges. After the commencement of the within proceedings, due to certain prepayment terms required by their vendors and suppliers, such liquidity challenges became even more pronounced.

13. The Logistics Companies were unable to meet the "fill rate" requirements of certain of their customers during these proceedings, resulting in the loss of many of their major customers.

14. Due to the decreased customer base, the Logistics Companies downsized their business during the CCAA proceedings.

15. This downsizing included the discontinuation of the operations of Loudon Bros, which is completed. On November 3, 2023, the Court approved the sale of Loudon Bros' real property, which transaction closed on November 17, 2023. That was the final material step in the wind-down of the Loudon Bros business.

16. The Applicants were required to commence a sale and investment solicitation process ("SISP") due to the liquidity and cash flow challenges faced by the Applicants and in the absence of a viable restructuring plan.

17. On August 23, 2023, the Court granted an Order approving the Applicants' form of SISP (the "SISP Order") and approved the Applicants' engagement of Alvarez & Marsal Canada

Securities ULC (the "**Financial Advisor**") as financial advisor to conduct the SISP under the oversight of the Monitor.

18. Following the SISP, 7-Eleven Canada, Inc. (the "**Purchaser**") and the Applicants entered into a purchase and sale agreement (the "**Sale Agreement**"). The Sale Agreement was for the sale of the Applicants' personal property and equipment assets located in Alberta and British Columbia and the intellectual property, technology, software and systems relating to the entire Logistics Companies' logistics/distribution business across Canada. The Applicants are continuing to operate in various provinces across Canada, including British Columbia, Alberta, Saskatchewan, Manitoba and Ontario.

19. Pursuant to the Sale Agreement and concurrent with the closing of that transaction, the Applicants and the Purchaser have entered into a transition services agreement ("**TSA**") pursuant to which Wallace & Carey will continue to provide logistics services to the Purchaser in accordance with the terms and conditions contained therein. Pursuant to the TSA, the Purchaser is required to fund substantially all of the Logistics Companies' costs from and after the effective closing time, being 12:01 a.m. on November 19, 2023.

20. On November 17, 2023, the Court granted an Order approving the Applicants entering into the Sale Agreement and TSA and approving the associated transaction which closed on November 21, 2023.

C. A&M Enterprise Ltd.

21. On November 9, 2023, the Court granted an Order, among other things, requiring A&M Enterprise Ltd. ("**A&M**") to pay \$497,521.26 to Wallace & Carey for paid but undelivered post-filing product, and directing that A&M's related Freshslice Pizza entities (the "**Freshslice Group of Companies**") take certain actions, including for its agent to direct franchisees to pay outstanding invoices (the "**Freshslice Order**").

22. In addition to the Freshslice Order, the Court also granted a costs award against A&M (the "**Costs Award**").

23. Copies of the Freshslice Order and Costs Award are attached as Exhibits "A" and "B", respectively.

24. A&M applied to stay the Freshslice Order while it pursued an application for leave to appeal. On December 12, 2024, the Honourable Justice Sidnell dismissed A&M's application to

stay the Freshslice Order and awarded the Applicants \$20,000 in costs and the Monitor \$5,000 in costs (the "**Stay Dismissal Order**"). A copy of the Stay Dismissal Order is attached as **Exhibit "C"**.

25. A&M did apply for leave to appeal the Freshslice Order, and on January 24, 2024, the Court of Appeal of Alberta denied such application (the "**Court of Appeal Order**"). Pursuant to the Court of Appeal Order, A&M is required to pay costs related to the appeal. A copy of the Court of Appeal Order is attached as **Exhibit "D"**.

26. The Applicant was required to attend an assessment hearing in respect of the Costs Award and Court of Appeal Order.

27. The assessment officer granted all costs claimed by the Applicants.

28. There have not been any payments made to date by A&M in respect of the Costs Award, the Stay Dismissal Order and the Court of Appeal Order (the "**Costs Orders**").

29. The Applicants have since registered the Costs Orders with the Supreme Court of British Columbia to pursue civil enforcement remedies for the Costs Orders, which amounts exceed \$100,000.

D. Dakin News Systems Inc. Litigation

30. Wallace & Carey is owed approximately \$754,000 from Dakin News Systems Inc. dba INS News ("**INS News**") pursuant to a supply relationship between the parties.

31. INS News has neglected or refused to pay its outstanding accounts payable to Wallace & Carey (the "**INS Dispute**").

32. On May 16, 2024, the Honourable Justice B.B. Johnston granted summary judgment in the amount of \$616,340.56 against INS News, and costs in the amount of \$30,000 to Wallace & Carey, and \$5,000 to the Monitor (the "**INS Order**").

33. The INS Order may not be enforced until this Honourable Court hears an application by INS News in relation to an alleged counterclaim, which will be subject to an "Expedited Litigation Schedule" as that term is defined in the INS Order.

34. Wallace & Carey intends to enforce the INS Order as soon as it is possible. Additionally, it will be required to register the INS Order in the Province of Ontario where INS News' head office is located.

E. Freshslice Litigation and Franchisee Indebtedness

35. As at May 2, 2024, Wallace & Carey was owed approximately \$401,000 (the "**Accounts Receivable**") from various franchisees of the Freshslice Group of Companies, which obligations were assumed by the franchisors of the Freshslice Group of Companies consisting of A&M, Freshslice Holdings Ltd. and RF Franchising Inc.

36. Wallace & Carey has scheduled time before the Court on May 27, 2024 to obtain summary judgment against the Freshslice Group of Companies.

37. Following any order that may be obtained, Wallace & Carey expects it will then need to enforce against this order to collect the Accounts Receivable.

F. Megabox Inc. and 0903219 BC Ltd. Litigation

38. Wallace & Carey pre-purchased products from Megabox Inc. ("**Megabox**") and 0903219 BC Ltd. ("**Pizza Club**") pursuant to various purchase orders.

39. These purchase orders are and remain unfulfilled notwithstanding a demand for the return of payment (the "**Unfulfilled POs**"). A copy of the demand letter is attached as Exhibit "E".

40. Wallace & Carey intends to seek a return of all money spent on the Unfulfilled POs.

41. Wallace & Carey has scheduled time before the Court on June 26, 2024 to seek return of payment for the Unfulfilled POs.

G. 7-Eleven Canada, Inc. Transaction

42. The term of the TSA is fifteen months from the closing date for the Wallace & Carey business in Alberta and British Columbia (the "**Western Canada Business**"), and nine months from the closing date for the Wallace & Carey business east of Alberta (the "**Eastern Canada Business**"). Each transition services period is subject to two 90-day extensions at the option of the Purchaser.

43. Wallace & Carey remains subject to the TSA for at least nine more months for the Western Canada Business and three months for the Eastern Canada Business, excluding any extensions.

44. Pursuant to the Sale Agreement, there were certain assets excluded from the transaction (the "**Excluded Assets**").

45. The Monitor's Tenth Report filed in connection with these proceedings (the "**Monitor's Report**") will summarize the status of realizations of the Excluded Assets, as that term is defined in the Sale Agreement.

H. Lease Assignment Agreement

46. Wallace & Carey leases certain warehouse property located at 2226 South Service Road, in the City of Oakville, in the Province of Ontario and surrounding lands (the "**Premises**"), pursuant to a whole building lease made as of May 1, 2001, as same has been assigned, amended, extended, restated, renewed or supplemented from time to time (the "**Lease**").

47. The Monitor and the Purchaser have negotiated an assignment of the Lease, which will be discussed in and appended to the Monitor's Report. Wallace & Carey, CMI, and the Purchaser will enter into an Assignment of Lease, Purchaser's Covenant and Landlord Consent Agreement (the "**Lease Assignment Agreement**") between DIR Properties (GP) Inc., as landlord and Wallace & Carey as tenant/assignor and the Purchaser, as assignee.

48. Pursuant to the Lease Assignment Agreement, Wallace & Carey shall assign and transfer all of its interests, rights and obligations under the Lease to the Purchaser.

49. Currently, there are no outstanding rents, costs, or arrears owing under the Lease.

50. Wallace & Carey will pay all cure costs related to the Lease.

51. CMI will be released as Indemnifier under the Lease.

52. The Monitor supports entering into the Lease Assignment Agreement.

I. Equipment Purchase Agreement

53. The Monitor and the Purchaser have negotiated purchase and sale agreement with respect to Wallace & Carey's property in the Premises, which will be discussed in and appended to the Monitor's Report. Wallace & Carey and the Purchaser will enter into an equipment purchase

agreement (the “**Equipment Purchase Agreement**”) for the purchase of all tools, signs, furniture, machinery, equipment, personal or moveable property, chattels, furnishings and fixtures, trade fixtures and assigned contracts located at or related to the Premises (the “**Purchased Assets**”).

54. The Equipment Purchase Agreement is conditional on Court approval.

55. The Monitor supports the entering into the Equipment Purchased Agreement and sale of the Purchased Assets to the Purchaser.

III. EXTENSION OF STAY PROCEEDINGS

56. The Applicants are seeking an extension of the Stay Period up to and including November 29, 2024. This extension is largely premised on the need to ensure Wallace & Carey has sufficient time to, among other things:

- (a) enforce the Costs Orders, and all other ancillary orders as against A&M;
- (a) enforce any summary judgment award that may be granted against the Freshslice Group of Companies;
- (b) continue litigation with Megabox and Pizza Club;
- (c) enforce the summary judgment award against INS News;
- (d) pursue other outstanding accounts receivables and realize upon the Excluded Assets; and
- (e) continue to provide services to the Purchaser pursuant to the terms of the TSA, as approved by the Court.

57. The above noted steps are part of the business of Wallace & Carey, and support Wallace & Carey’s ongoing efforts to monetize assets and repay its obligations to creditors.

58. Whereas it is clearly appropriate for the Logistics Companies to remain subject to the CCAA proceedings, CMI is reviewing its books and records and assessing the necessity of its continued participation in the restructuring.

59. CMI has had preliminary discussions with the Monitor and certain key stakeholders in the proceeding about its continued involvement in the CCAA proceedings and its potential for exit at this juncture. CMI is supportive of the current request for a stay extension, inclusive of CMI, as

these discussions with the Monitor and stakeholders are ongoing and more time is required for the parties to understand each others' respective positions.

60. CMI anticipates seeking an Order from the Court for further relief at a time sooner than the next extension date, potentially in mid to late July.

61. The Applicants have been acting and continue to act in good faith and with due diligence. Since the Stay Period was last extended by this Honourable Court on February 23, 2024, the Applicants have been working diligently to (in addition to the items specifically listed above), among other things:

- (a) operate Wallace & Carey in the ordinary course, as appropriate in the circumstances of these proceedings;
- (b) prepare financial models with the assistance of the Monitor and the Purchaser;
- (c) continue and pursue litigation for the benefit of all stakeholders;
- (d) pursue accounts receivables collections;
- (e) manage current operations and product flow to current customers;
- (f) assist the Monitor with realizing on the Excluded Assets; and
- (g) provide services to the Purchaser in accordance with the terms of the TSA.

62. The proposed extension of the Stay Period will allow the Logistics Companies to operate in the normal course in order to carry out their obligations under the TSA, as approved and directed by the Court, advance the ongoing litigation, continue to assist the Monitor in realizing on the Excluded Assets for the benefit of its creditors, as more fully detailed above and in the Monitor's Report.

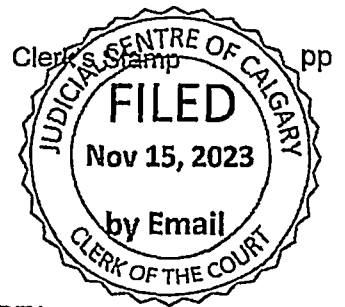
63. I understand the Monitor supports the extension of the Stay Period as sought by the Applicants and it will file the Monitor's Report, which will include, among other things, a cash flow forecast demonstrating that the Applicants will have sufficient funds to continue their operations for the applicable extended Stay Period.

This is Exhibit "A" referred to in the affidavit of
Patrick Carey sworn before me at Calgary, Alberta
this 21st day of May, 2024

David Allison

A Commissioner of Oaths in and for Alberta

David Josiah Allison
Student-at-Law
Notary Public & Commissioner for Oaths
in and for the Province of Alberta



COURT FILE NUMBER 2301 - 08305
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF WALLACE & CAREY INC., LOUDON
BROS LIMITED, and CAREY MANAGEMENT INC.

DOCUMENT

ORDER

I hereby certify this to be a true copy of
the original Orechere

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

MILLER THOMSON LLP
3000, 700 - 9th Avenue S.W.
Calgary, AB, Canada T2P 3V4

Dated this 30 day of November, 2023
[Signature]
for Clerk of the Court

Attention: James W. Reid / Gavin Finlayson

Telephone: 403.298.2418 / 416-595-8619
Fax: 403.262.0007
E-mail: jwreid@millerthomson.com /
gfinlayson@millerthomson.com

File No.: 0221652.0006

DATE ON WHICH ORDER WAS PRONOUNCED: November 9, 2023
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice E.J. Sidnell
LOCATION OF HEARING: Calgary Courts Centre via WebEx

UPON the application of Wallace & Carey Inc., ("**Wallace & Carey**"), Loudon Bros Limited,
and Carey Management Inc. (collectively, the "**Applicants**");

AND UPON having read the Application, the Affidavit No. 2 of Eric Rolheiser sworn
September 25, 2023, the Affidavit of Marica Ceko sworn September 26, 2023, the Affidavits of
Hamid Abbaspour sworn September 28, 2023 and November 1, 2023, the Affidavit of Prabhjot
Singh sworn September 28, 2023, the Affidavit of Tamila Khayrullaeva sworn September 28,
2023, the Affidavit of Shawn Ibrahim sworn September 28, 2023, the Affidavit of Jasdeep Sandhu
sworn September 28, 2023, the Affidavit of Frank Alexander sworn September 28, 2023, the

Affidavit of Aravinth Manickam sworn September 28, 2023, the Affidavit of Andy Costa sworn October 27, 2023, the Affidavits of Jason Spencer sworn October 27, 2023 and November 6, 2023, the Affidavits of Amanpreet Singh sworn October 2, 2023 and November 1, 2023, and the Fourth Report of KSV Restructuring Inc. in its capacity as Monitor dated September 18, 2023;

AND UPON hearing counsel for the Applicants, counsel for A&M Enterprise Ltd., and counsel for the Monitor;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application and time for service of this Application is abridged to that actually given.
2. A&M Enterprise Ltd. ("AME") is hereby ordered and directed to instruct its agent, Amanpreet Singh, to advise the Freshslice group of companies (the "FSGC") and any franchisees of the FSGC, including franchisees of any subsidiaries and affiliates thereof by email (enclosing a copy of this Order), with a copy to the Monitor, counsel to the Monitor, and counsel to the Applicants, to be sent no later than 5:00 p.m. (Calgary Time) on November 14, 2023, to:
 - (a) immediately, and no later than three business days following notice of this Order, pay any accounts payable owing to Wallace & Carey;
 - (b) take all steps to immediately, and no later than three business days following notice of this Order, reinstate their respective pre-authorized payment accounts with Wallace & Carey; and
 - (c) subject to further Court Order, from and after the date of this Order, purchase products used in the operation of the franchisees' businesses exclusively from Wallace & Carey consistent with historical practice, unless Wallace & Carey and the Monitor consent in writing otherwise.
3. In the event that AME does not comply with the provisions of paragraph 2 of this Order, Wallace & Carey is hereby granted leave to seek further relief from this Court by way of an application.

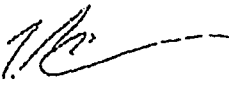
4. AME shall pay to Wallace & Carey \$497,521.26 (the "Unfulfilled Purchase Order Amount") within two business days following the issuance of this Order.
5. Upon payment of the Unfulfilled Purchase Order Amount, the corresponding pre-paid purchase orders issued by Wallace & Carey to AME are hereby cancelled, with no further obligations owing only thereunder by Wallace & Carey.
6. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.
7. The Applicants and the Monitor are at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

8. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.


Justice of the Court of King's Bench of Alberta

Acknowledgement as to Order granted:


A&M ENTERPRISE LTD.

Per: 

Vincent Li
Senior Legal Counsel

Acknowledgement as to Order granted:

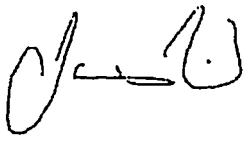
CASSELS, BROCK, & BLACKWELL LLP

Per: 

Jeffrey Oliver
Counsel for the Monitor, KSV
Restructuring Inc.

Acknowledgement as to Order granted:

MILLER THOMSON LLP

Per: 

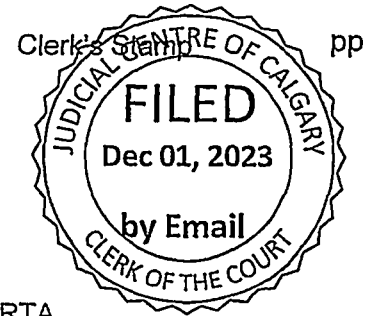
James Reid
Counsel for the Applicant, Wallace
& Carey Inc.

This is Exhibit "B" referred to in the affidavit of
Patrick Carey sworn before me at Calgary, Alberta
this 21st day of May, 2024

David Allison

A Commissioner of Oaths in and for Alberta

David Josiah Allison
Student-at-Law
Notary Public & Commissioner for Oaths
in and for the Province of Alberta



COURT FILE NUMBER 2301 - 08305
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF WALLACE & CAREY INC., LOUDON
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DOCUMENT ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT MILLER THOMSON LLP
3000, 700 - 9th Avenue S.W.
Calgary, AB, Canada T2P 3V4

Attention: James W. Reid / Gavin Finlayson

Telephone: 403.298.2418 / 416-595-8619

Fax: 403.262.0007

Email: jwreid@millerthomson.com /
gfinlayson@millerthomson.com

File No.: 0221652.0006

DATE ON WHICH ORDER WAS PRONOUNCED: November 9, 2023

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable E.J. Sidnell

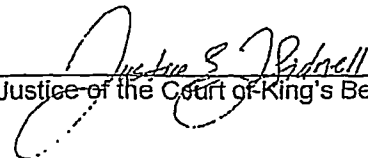
LOCATION OF HEARING: Calgary Courts Centre via WebEx

UPON the application (the "Application") of Wallace & Carey Inc., ("Wallace & Carey"), Loudon Bros Limited, and Carey Management Inc. (collectively, the "Applicants") respecting their costs of the Application against A&M Enterprise Ltd. ("AME") heard on November 9, 2023 before the Honourable Justice E.J. Sidnell;

AND UPON hearing counsel for the Applicants, counsel for AME, and counsel for the Monitor;

IT IS HEREBY ORDERED AND DECLARED THAT:

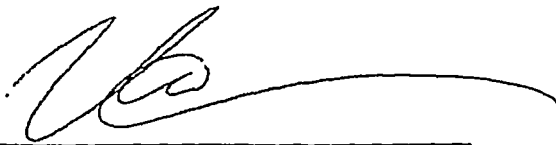
1. The Applicants shall be awarded costs in the amount of fifty percent (50%) of their reasonable solicitor-client costs incurred in respect of the Application, save and except any and all of the Applicants' costs incurred in relation to Affidavit No. 2 of Jason Spencer sworn November 6, 2023 and the Applicants' Bench Brief dated November 7, 2023.
2. If the Applicants and AME are unable to agree to an amount of costs by 5:00 p.m. Mountain Standard Time on Thursday, November 23, 2023, then the Applicants may appear before an assessment officer to determine the costs award.
3. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.


Justice of the Court of King's Bench of Alberta

Acknowledgement as to Order granted:

A&M ENTERPRISE LTD.

Per:



Vincent Li
Senior Legal Counsel

Acknowledgement as to Order granted:

Acknowledgement as to Order granted:

CASSELS, BROCK, & BLACKWELL LLP

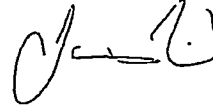
MILLER THOMSON LLP

Per:



Jeffrey Oliver
Counsel for the Monitor, KSV
Restructuring Inc.

Per:



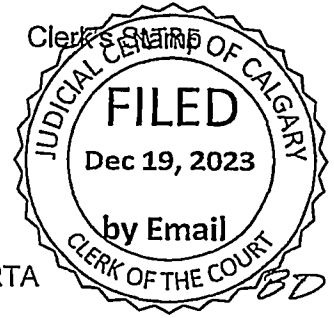
James Reid
Counsel for the Applicants, Wallace
& Carey Inc. et al

This is Exhibit "C" referred to in the affidavit of
Patrick Carey sworn before me at Calgary, Alberta
this 21st day of May, 2024

David Allison

A Commissioner of Oaths in and for Alberta

David Josiah Allison
Student-at-Law
Notary Public & Commissioner for Oaths
in and for the Province of Alberta



COURT FILE NUMBER 2301 - 08305
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IN THE MATTER OF THE *COMPANIES' CREDITORS*
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AND IN THE MATTER OF THE COMPROMISE OR
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BROS LIMITED, and CAREY MANAGEMENT INC.

DOCUMENT ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
A&M Enterprise Ltd.
1610 Ingleton Avenue
Burnaby, British Columbia, V5C 5R9
Attention: Vincent Li
Telephone: 604.251.7444

DATE ON WHICH ORDER WAS PRONOUNCED: December 12, 2023
NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice E. J. Sidnell
LOCATION OF HEARING: Calgary Courts Centre via WebEx

UPON the Application of the Applicant, A&M Enterprise Ltd. ("**AME**"), for a stay of enforcement of the Order of the Honourable Justice E. J. Sidnell, pronounced November 9, 2023 and filed November 15, 2023, and of the Order of the Honourable Justice E. J. Sidnell only with respect to costs, pronounced November 9, 2023 and filed December 1, 2023 (the "**Sidnell Orders**");

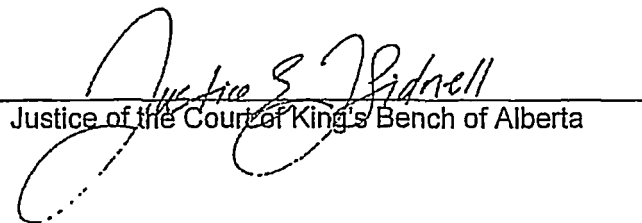
AND UPON reviewing the Affidavit #2 of Frank Alexander, affirmed on November 20, 2023 and the Affidavit #3 of Frank Alexander, affirmed on December 1, 2023, AND UPON reviewing the Affidavit No. 3 of Jason Spencer, sworn November 30, 2023; AND UPON reviewing the Brief of Law of the Respondents, Wallace & Carey Inc., Loudon Bros Limited, and Carey Management Inc. (the "**Respondents**");

AND UPON reviewing the Sidnell Orders; AND UPON reviewing the transcript of the November 9, 2023 proceedings between the AME and the Respondents, Wallace & Carey Inc., Loudon Bros Limited, and Carey Management Inc.;

AND UPON hearing submissions from counsel for AME, counsel for the Respondents, and counsel for the Monitor, KSV Restructuring Inc.;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of this Application and supporting materials are good and sufficient, no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given.
2. The Application for a stay of enforcement of the Sidnell Orders is dismissed.
3. AME shall pay Wallace & Carey Inc. costs with respect to this Application in the amount of \$20,000.00, payable forthwith.
4. AME shall pay the Monitor costs with respect to this Application in the amount of \$5,000.00, payable forthwith.
5. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.


Justice of the Court of King's Bench of Alberta

Approved as to form and content:

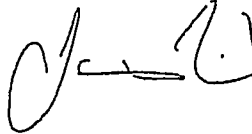
CASSELS, BROCK, & BLACKWELL LLP

Per: 

Jeffrey Oliver
Counsel for the Monitor, KSV
Restructuring Inc.

Approved as to form and content:

MILLER THOMSON LLP

Per: 

James Reid
Counsel for the Respondents, Wallace
& Carey Inc., Loudon Bros Limited, and
Carey Management Inc.

Approved as to form and content:

A&M ENTERPRISE LTD.

Per: 

Vincent Li
Senior Legal Counsel

This is Exhibit "D" referred to in the affidavit of
Patrick Carey sworn before me at Calgary, Alberta
this 21st day of May, 2024

David Allison

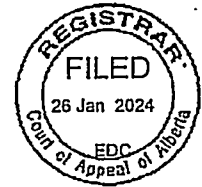
A Commissioner of Oaths in and for Alberta

David Josiah Allison
Student-at-Law
Notary Public & Commissioner for Oaths
in and for the Province of Alberta

COURT OF APPEAL OF ALBERTA

COURT OF APPEAL FILE NUMBER: 2301-0295AC
TRIAL COURT FILE NUMBER: 2301-08305
REGISTRY OFFICE: CALGARY
APPLICANT: A&M ENTERPRISE LTD.

Registrar's Stamp



STATUS ON APPEAL: APPELLANT
STATUS ON APPLICATION: APPLICANT

RESPONDENT: IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985 c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF WALLACE & CAREY INC., LOUDON BROS LIMITED, and CAREY MANAGEMENT INC.

STATUS ON APPEAL: RESPONDENT
STATUS ON APPLICATION: RESPONDENT

DOCUMENT: ORDER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Miller Thomson LLP
Barristers and Solicitors
525 – 8 Ave SW, 43rd Floor
Calgary, AB T2P 1G1

Attention: James W. Reid and Gavin Finlayson
Email: jwreid@millerthomson.com / gfinlayson@millerthomson.com

Phone: 403.298.2418 / 416.595.8619
Fax: 403.262.0007

DATE ON WHICH ORDER WAS PRONOUNCED: January 24, 2024

LOCATION OF HEARING: Calgary, Alberta

NAME OF JUDGE WHO GRANTED THIS ORDER: The Honourable Justice L.B. Ho

UPON THE APPLICATION of A&M Enterprise Ltd. (the "Applicant") for leave to appeal the Order of the Honourable Justice E.J. Sidnell pronounced November 9, 2023 and filed November 15, 2023 (the "Sidnell Order");

AND UPON HAVING READ the Application of the Applicant, the Memorandum of Argument of the Applicant, the Memorandum of Argument of Wallace & Carey Inc., Loudon Bros Limited, and Carey Management Inc. (collectively, the "Respondents"), and the Memorandum of KSV Restructuring Inc. in its capacity as monitor of the Respondents (the "Monitor");

AND UPON HAVING READ Affidavit No. 2 of Eric Rolheiser sworn on September 25, 2023 and filed on October 2, 2023; the Amended and Restated Initial Order, granted June 30, 2023; the Report of the Monitor dated August 9, 2023; the Affidavit of Frank Alexander, sworn September 28, 2023; the Affidavit of Hamid Abbaspour sworn November 1, 2023; and the Order of the Honourable Justice E.J. Sidnell pronounced on December 12, 2023 and filed December 19, 2023;

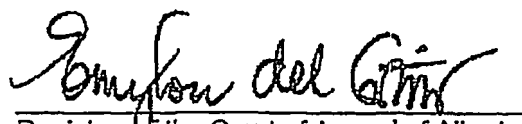
AND UPON HAVING READ the Sidnell Order;

AND UPON HAVING READ the Transcript of the November 9, 2023 proceeding held before the Honourable Justice E.J. Sidnell; and excerpts from the Transcript of the December 12, 2023 reasons for decision of the Honourable Justice E.J. Sidnell;

AND UPON HEARING the submissions of Vincent Li, counsel to the Applicant; James Reid, counsel to the Respondents; and Jeffrey Oliver, counsel to the Monitor;

IT IS ORDERED THAT:

1. The Application is dismissed and the Applicant is denied leave to appeal the Sidnell Order to the Court of Appeal of Alberta.
2. The Respondents and the Monitor are entitled to costs for this Application on the same scale as those awarded to them, respectively, in respect of the Order of the Honourable Justice E.J. Sidnell with respect to costs pronounced November 9, 2023 and filed December 1, 2023, in accordance with Rule 14.88 of the *Alberta Rules of Court*, Alta Reg 124/2010.

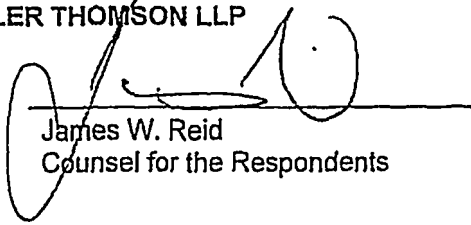


Registrar of the Court of Appeal of Alberta

THIS ORDER IS APPROVED AS TO FORM AND CONTENT this 26th DAY OF JANUARY, 2024

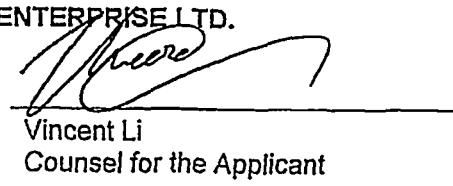
MILLER THOMSON LLP

Per:


James W. Reid
Counsel for the Respondents

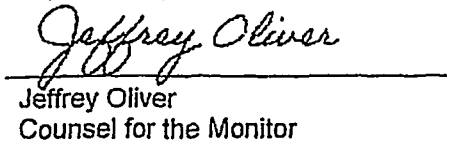
A&M ENTERPRISE LTD.

Per:


Vincent Li
Counsel for the Applicant

CASSELS, BROCK, & BLACKWELL LLP

Per:


Jeffrey Oliver
Counsel for the Monitor

This is Exhibit "E" referred to in the affidavit of
Patrick Carey sworn before me at Calgary, Alberta
this 21st day of May, 2024

David Allison

A Commissioner of Oaths in and for Alberta

David Josiah Allison
Student-at-Law
Notary Public & Commissioner for Oaths
in and for the Province of Alberta



MILLER THOMSON LLP
525 - 8TH AVENUE S.W., 43RD FLOOR
EIGHTH AVENUE PLACE EAST
CALGARY, AB T2P 1G1
CANADA

T 403.298.2400
F 403.262.0007

MILLERTHOMSON.COM

November 30, 2023

VIA EMAIL
info@megaboxinc.com

Megabox Inc.
#238, 1538 Cliveden Avenue
Delta, BC V3M 6J8

Attention: Varun Goyal

James W. Reid
Partner
Direct Line: 403.298.2418
jwreid@millerthomson.com

File No. 0239092.0006

Re: ***In The Matter Of The Compromise Or Arrangement Of Wallace & Carey Inc. et al***
Court File No: 2301-08305

Dear Sir:

We are counsel to Wallace & Carey Inc. ("Wallace & Carey") in the above noted matter.

We write further to the pre-paid purchase orders that were made by Wallace & Carey to Megabox Inc. ("Megabox") between the months of June through August 2023. In these months, Megabox accepted \$392,966.96 in payments from Wallace & Carey for pizza box orders which Megabox failed or refused to fulfill. Those pizza box orders were to supply the franchisees of Wallace & Carey's customer, Freshslice Pizza ("Freshslice").

At the time that Megabox stopped fulfilling Wallace & Carey's pizza box orders, Freshslice's pizza dough manufacturer, AME Enterprises Inc. ("AME") also accepted payments from Wallace & Carey but ceased fulfilling Wallace & Carey's pizza dough orders. Concurrently, Freshslice's franchisees stopped ordering from Wallace & Carey.

The collaborative actions of Megabox, Freshslice and AME against Wallace & Carey of taking money from Wallace & Carey and not fulfilling orders will not be tolerated and legal action will be pursued against each entity.

AME's breach of the ARIO and failure to comply with the demands of Wallace & Carey resulted in Wallace & Carey bringing an Application against AME, whereby on November 9, 2023, the Court ordered that AME pay to Wallace & Carey \$497,521.26 for unfulfilled orders plus legal costs. This Order of the Alberta Court is being recognized and registered against AME in British Columbia and civil enforcement steps will be immediately taken against it. A copy of one of the Court orders against AME is enclosed.

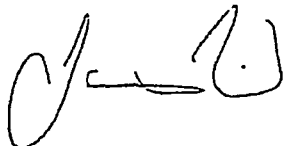
Pursuant to the \$392,966.96 in unfulfilled Megabox orders, we hereby demand that Megabox immediately return this amount to Wallace & Carey. If Megabox refuses to comply with this demand by 12:00 pm MT on Friday, December 8, 2023, we will be seeking an order from the Court against Megabox as well as costs.

We look forward to Megabox's cooperation.

Yours truly,

MILLER THOMSON LLP

Per:

A handwritten signature in black ink, appearing to read "James W. Reid". The signature is fluid and cursive, with a large initial "J" and a distinct "R" at the end.

James W. Reid
JR/mc

Enclosures

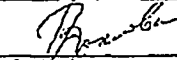
- c. B. Kofman and C. Vit (KSV Advisory Inc.)
J. Oliver (Cassels Brock and Blackwell LLP)



ENCLOSURE ONE

I hereby certify this to be a true copy of
the original ORDER

Dated this 20 day of November, 2023



Clerk of the Court

COURT FILE NUMBER

2301 - 08305

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, RSC 1985, c C-36, as amended

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF WALLACE & CAREY INC., LOUDON
BROS LIMITED, and CAREY MANAGEMENT INC.

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

MILLER THOMSON LLP
3000, 700 - 9th Avenue S.W.
Calgary, AB, Canada T2P 3V4

Attention: James W. Reid / Gavin Finlayson

Telephone: 403.298.2418 / 416-595-8619

Fax: 403.262.0007

E-mail: jwreid@millerthomson.com /
gfinlayson@millerthomson.com

File No.: 0221652.0006

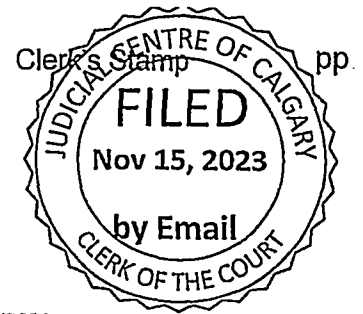
DATE ON WHICH ORDER WAS PRONOUNCED: November 9, 2023

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice E.J. Sidnell

LOCATION OF HEARING: Calgary Courts Centre via WebEx

UPON the application of Wallace & Carey Inc., ("**Wallace & Carey**"), Loudon Bros Limited,
and Carey Management Inc. (collectively, the "**Applicants**");

AND UPON having read the Application, the Affidavit No. 2 of Eric Rolheiser sworn
September 25, 2023, the Affidavit of Marica Ceko sworn September 26, 2023, the Affidavits of
Hamid Abbaspour sworn September 28, 2023 and November 1, 2023, the Affidavit of Prabhjot
Singh sworn September 28, 2023, the Affidavit of Tamila Khayrullaeva sworn September 28,
2023, the Affidavit of Shawn Ibrahim sworn September 28, 2023, the Affidavit of Jasdeep Sandhu
sworn September 28, 2023, the Affidavit of Frank Alexander sworn September 28, 2023, the



Affidavit of Aravinth Manickam sworn September 28, 2023, the Affidavit of Andy Costa sworn October 27, 2023, the Affidavits of Jason Spencer sworn October 27, 2023 and November 6, 2023, the Affidavits of Amanpreet Singh sworn October 2, 2023 and November 1, 2023, and the Fourth Report of KSV Restructuring Inc. in its capacity as Monitor dated September 18, 2023;

AND UPON hearing counsel for the Applicants, counsel for A&M Enterprise Ltd., and counsel for the Monitor;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. Service of notice of this Application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this Application and time for service of this Application is abridged to that actually given.
2. A&M Enterprise Ltd. ("AME") is hereby ordered and directed to instruct its agent, Amanpreet Singh, to advise the Freshslice group of companies (the "FSGC") and any franchisees of the FSGC, including franchisees of any subsidiaries and affiliates thereof by email (enclosing a copy of this Order), with a copy to the Monitor, counsel to the Monitor, and counsel to the Applicants, to be sent no later than 5:00 p.m. (Calgary Time) on November 14, 2023, to:
 - (a) immediately, and no later than three business days following notice of this Order, pay any accounts payable owing to Wallace & Carey;
 - (b) take all steps to immediately, and no later than three business days following notice of this Order, reinstate their respective pre-authorized payment accounts with Wallace & Carey; and
 - (c) subject to further Court Order, from and after the date of this Order, purchase products used in the operation of the franchisees' businesses exclusively from Wallace & Carey consistent with historical practice, unless Wallace & Carey and the Monitor consent in writing otherwise.
3. In the event that AME does not comply with the provisions of paragraph 2 of this Order, Wallace & Carey is hereby granted leave to seek further relief from this Court by way of an application.


4. AME shall pay to Wallace & Carey \$497,521.26 (the "**Unfulfilled Purchase Order Amount**") within two business days following the issuance of this Order.
5. Upon payment of the Unfulfilled Purchase Order Amount, the corresponding pre-paid purchase orders issued by Wallace & Carey to AME are hereby cancelled, with no further obligations owing only thereunder by Wallace & Carey.
6. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.
7. The Applicants and the Monitor are at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and that the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

8. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.


Justice of the Court of King's Bench of Alberta

Acknowledgement as to Order granted:


A&M ENTERPRISE LTD.

Per: 

Vincent Li
Senior Legal Counsel

Acknowledgement as to Order granted:

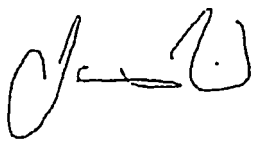
CASSELS, BROCK, & BLACKWELL LLP

Per: 

Jeffrey Oliver
Counsel for the Monitor, KSV
Restructuring Inc.

Acknowledgement as to Order granted:

MILLER THOMSON LLP

Per: 

James Reid
Counsel for the Applicant, Wallace
& Carey Inc.