

Court File No.: CV-25-00001741-0000

**FIRST REPORT OF KPMG INC.,
IN ITS CAPACITY AS RECEIVER
DOZR INC.**

October 23, 2025

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- CONFIDENTIAL APPENDIX “1”** – Asset Purchase Agreement dated October 23, 2025 (unredacted)
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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

- and -

DOZR Inc.

Respondents

**IN THE MATTER OF AN APPLICATION PURSUANT TO SECTION
243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3,
AS AMENDED; AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*,
R.S.O. 1990, c. C.43, AS AMENDED**

**FIRST REPORT OF KPMG INC.
IN ITS CAPACITY AS RECEIVER**

October 23, 2025

I. INTRODUCTION

1. Pursuant to an application by Royal Bank of Canada (“**RBC**” or the “**Lender**”) under section 243(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) and section 101 of the *Courts of Justice Act*, KPMG Inc. (“**KPMG**”) was appointed as receiver and manager (in such capacity, the “**Receiver**”) without security over all the assets, undertakings and properties (the “**Property**”) of DOZR Inc. (the “**Debtor**”) by way of an order (the “**Appointment Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), dated October 9, 2025 (the “**Date of Appointment**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. This report is the Receiver’s first report (the “**First Report**”) filed with the Court in connection with these receivership proceedings.

II. PURPOSE OF REPORT

3. The purpose of the First Report is to provide the Court with information pertaining to:
 - (a) background information on the Debtor, their corporate structure, operations and financial position;
 - (b) the activities of the Receiver since the Date of Appointment;
 - (c) the expedited sales process undertaken by the Receiver for the Property and the proposed sale transaction which has been negotiated;
 - (d) a summary of the key terms of the proposed transaction (the “**Transaction**”) between the Receiver and 17416512 Canada Ltd. (the “**Purchaser**”) for the sale of the Purchased Assets (as defined in the APA) pursuant to an Asset Purchase Agreement dated October 23, 2025 between the Receiver and the Purchaser (the “**APA**”);
 - (e) the Receiver’s recommendation that the Court make an order (the “**Approval and Vesting Order**”), among other things:

- (i) approving the US Agency Agreement (as defined in the APA), the APA and the Transaction, and authorizing and directing the Receiver to take such steps as necessary to complete the Transaction;
- (ii) vesting title in and to the Purchased Assets in the Purchaser, free and clear of all liens, claims and encumbrances, except the Permitted Encumbrances (as defined in the APA), upon the Receiver filing a certificate (the “**Receiver’s Certificate**”) confirming, among other things, completion of the Transaction;
- (iii) approving the First Report and the activities of the Receiver described herein; and
- (iv) sealing the confidential appendices to the First Report, pending completion of the Transaction or further Court Order.

III. TERMS OF REFERENCE

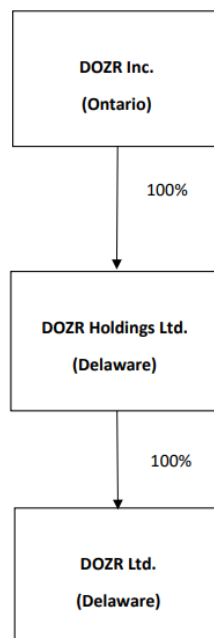
- 4. In preparing this First Report, KPMG has relied upon unaudited financial information, discussion with management of the Debtor, the Debtor’s books and records, financial information prepared by the Debtor and discussions with the Lender and its legal counsel (collectively, the “**Information**”). In accordance with industry practice, except as otherwise described in the First Report, KPMG has reviewed the Information for reasonableness, internal consistency, and use in the context in which it was provided. However, KPMG has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Auditing Standards (“**GAAS**”) pursuant to the *Chartered Professional Accountant of Canada Handbook* and, as such, KPMG expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.
- 5. The Receiver has prepared this First Report in connection with its motion seeking approval of, among other things, the APA, the Transaction and the activities of the Receiver, which is currently scheduled to be heard by the Court on October 30, 2025. This First Report should not be relied on for other purposes.

6. Capitalized terms used but not defined in this First Report are defined in the APA.
7. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

IV. BACKGROUND

Overview of DOZR

8. The Debtor is a corporation incorporated pursuant to the laws of Ontario, with its head office located in Kitchener, Ontario.
9. The Debtor is the ultimate parent company to the DOZR group of companies and carries on its business activities in Canada. The Debtor is the sole shareholder of DOZR Holdings Ltd. (“**Holdings**”), a Delaware incorporated holding company, which, in turn, is the sole shareholder of DOZR Ltd. a Delaware incorporated entity that carries on DOZR’s business activities in the United States (“**DOZR US**”, collectively with the Debtor and Holdings, “**DOZR**”). The corporate structure of DOZR is outlined below:



10. DOZR is a construction technology company that operates an online marketplace for construction equipment rentals. DOZR does not own or lease any equipment directly. When a customer places an order through the platform, DOZR facilitates the transaction by sourcing the equipment from third-party rental providers located across Canada and the United States. This intermediary model enables contractors to access a broad inventory of equipment without engaging directly with multiple rental companies.
11. DOZR conducts its operations remotely and does not maintain physical office locations. Pursuant to two (2) State of Delaware Annual Franchise 2023 Tax Reports for DOZR US and Holdings respectively (the “**Tax Reports**”) the registered agent office for each entity is as follows:
 - (i) for Holdings the registered agent office is located at 3411 Silverside Road, Tatnall Building Suite 104, Wilmington, DE, 19810; and
 - (ii) for DOZR US the registered agent office is located at 1521 Concord Pike, Suite 201, Wilmington, DE, 19803.
12. Pursuant to the Tax Reports, the sole director and officer for Holdings is Kevin Forestell. Mr. Forestell is also the director for DOZR US, and Harold Shelton is listed as officer for DOZR US. The Receiver understands that Mr. Forestell and Mr. Shelton have since resigned their respective positions in Holdings and DOZR US.
13. The Receiver understands that DOZR US does not have any employees as all the employees were retained through DOZR Inc.
14. At or about the Appointment Date, the Receiver understands the Debtor employed approximately eighteen (18) employees located throughout Canada and two (2) located in the Philippines, as well an additional twenty-four (24) individuals as contractors located in the United States, India and Philippines, which included customer relations, sales, software engineers, human resources, and finance professionals. The Receiver further understands that none of the Debtor’s employees were unionized or subject to collective bargaining agreements.

Assets

15. According to DOZR US latest unaudited and internal financial statements, for the nine-month period ending August 31, 2025, DOZR US generated revenue of approximately US\$12.4 million. Based on its books and records, DOZR US has approximately US\$4.0 million of net accounts receivable as at the Date of Appointment. The Receiver understands DOZR US holds limited fixed assets, consisting primarily of computer hardware such as laptops.
16. According to the Debtor's latest unaudited and internal financial statements, for the nine-month period ending August 31, 2025, the Debtor generated revenue of approximately \$1.6 million.
17. According to the Debtor's unaudited and internal books and records, as at August 31, 2025, the Property consisted of the following:

DOZR Inc. Description	As of August 31, 2025 Amount (\$CAD)
Accounts receivable	677,051
Government grants receivable	167,000
Prepays	101,341
Capital assets	4,307
Total	949,699

Note: The above amounts represent book values of the Debtor's assets and do not necessarily represent the realizable of the Property, which may differ materially from the book value.

18. As noted above, Debtor's primary asset consists of accounts receivable. The Debtor also owns intellectual property such as trademarks, designs, domain names, social media accounts, and software code and data bases, some of which are also utilized by DOZR US in its operations, however these are not presented within the Debtor's unaudited and internal books and records as they have been fully depreciated pursuant to the Debtor's accounting policies. The Debtor's capital assets primarily consist of computer hardware such as laptops.

Creditors

19. Based on its books and records as at the Date of Appointment, the Debtor had total liabilities of approximately \$4.2 million, as summarized in the table below:

Creditor	Estimated Amount Owed (\$CAD)
Secured Creditors	
Royal Bank of Canada	3,369,043
Total Secured Creditors	3,369,043
Potential Priority Claims	
Various Employees	37,759
Total Potential Priority Claims	37,759
Unsecured Creditors	849,329
Total Liabilities	4,256,131

Note: There are various entities with security registered under the *Personal Property Security Act* (PPSA) as of August 1, 2025. The value of their potential claims (if any) are unknown at this time.

RBC Credit Facilities

20. Pursuant to a credit agreement among DOZR Inc., as borrower, Holdings and DOZR US, as guarantors, and RBC, as lender, dated July 13, 2022 (the “**Credit Agreement**”), RBC agreed to advance funds and extend credit to the Debtor, to be used for general corporate purposes (collectively, the “**Loan**”). The term of the Loan was extended to October 31, 2025 pursuant to an approved commercial credit request.
21. In accordance with the terms of the Credit Agreement, the Loan is secured by various security granted by the Debtor in favor of RBC. This included a general security agreement dated July 13, 2022, securing all of the Debtor’s present and after acquired personal property (excluding intellectual property but including all proceeds of intellectual property).
22. Additionally, the debts and liabilities owing by the Debtor to RBC under the Credit Agreement, were guaranteed by each of Holdings and DOZR US and secured by, among other things, a general security agreement granted by each of Holdings and DOZR US in favour of RBC with respect to substantially all of their respective assets.

23. As at the Appointment Date, approximately \$3.4 million in aggregate, exclusive of fees, costs and interest, was outstanding under the Loan (“**RBC Secured Debt**”).
24. The Receiver has instructed its counsel Borden Ladner Gervais LLP to review RBC’s security interest to render an opinion in due course with respect to the validity and enforceability thereof.

Other PPSA Registrants

25. In addition to RBC, the Debtor has a number of other secured creditors that have registered security interests against the Debtor pursuant to the *Personal Property Security Act* (Ontario) (“**PPSA**”), primarily related to convertible notes held by certain investors. The Receiver is still in the process of determining the quantum of any amounts that may be owed and the underlying collateral for these registrations. Pursuant to an inter-lender agreement dated September 11, 2024 (the “**Inter-lender Agreement**”) various PPSA registrants agreed to postpone and subordinate their security interest in favour of RBC.

Potential Priority Claims

26. Based on the Debtor’s books of account and financial records, the Receiver understands that the Debtor has other liabilities that, as of the Appointment Date, may rank in priority to the RBC Secured Debt including, approximately \$56,000 in accrued vacation pay liability owing to current or former employees of the Debtor, of which approximately \$37,700 could be subject to a priority under section 81.4 of the BIA.
27. The Receiver understands that the Debtor is current with respect to its pre-filing sales taxes and payroll accounts. However, the Receiver is currently reviewing the Debtor’s books and records to and respective support to ensure the aforementioned accounts are current.

Unsecured Claims

28. The Receiver understands that the Debtor has unsecured trade payables of approximately \$849,000, the majority of which relate to suppliers of construction equipment.

V. ACTIVITIES OF THE RECEIVER

29. Since the Date of Appointment, the Receiver's activities have included:

- (a) taking possession and control of the Property;
- (b) opening new bank accounts under the Receiver's name and arranging for access to be provided to the Debtor's accounts;
- (c) obtaining access to the Debtor's accounting software;
- (d) sending to all creditors on record the Notice and Statement of Receiver required under section 245(1) and 246(1) of the BIA;
- (e) notifying the Debtor's employees of the receivership proceedings;
- (f) responding to inquiries from stakeholders, including addressing questions or concerns of parties who contacted the Receiver on the local or toll-free telephone hotlines and/or general email account established by the Receiver for these receivership proceedings;
- (g) reviewing the Debtor's books and records, and specifically its accounting and financial records with respect to the Debtor's accounts receivable, inventory and other assets;
- (h) identifying potential priority claims that rank, or may rank, in priority to the RBC Security;
- (i) corresponding with the Lender and its counsel regarding the status of the receivership proceedings;
- (j) reviewing and processing payment on goods and services provided after the Date of Appointment;
- (k) reviewing and analyzing the Debtor's books and records in order to develop a realization strategy for the Property;

- (l) correspondence and discussions with the Debtor's key suppliers in regard to the Appointment Order and the treatment of pre-filing amounts thereunder;
 - (m) correspondence and extensive discussions with the Debtor's key suppliers in regard to the Appointment Order, the requirement to continue services thereunder, and negotiating deposits for supplier to continue post-filing services;
 - (n) responding to diligence questions and information requests from interested parties;
 - (o) communicating with various interested parties regarding the Property and timeline for submitting offers in respect of same;
 - (p) reviewing and evaluating any offers received;
 - (q) negotiating the APA with the Purchaser, including timeline to closing;
 - (r) communicating with various interested parties regarding the business and assets of the Debtor and DOZR US; and
 - (s) preparing this First Report.
30. To inform creditors and all other stakeholders, general information on these proceedings has been posted on the Receiver's website at <https://kpmg.com/ca/dozr>. As noted above, the Receiver has also established a dedicated local 416-777-3303 and toll-free hotline 1-833-724-4469 for general creditor inquiries, as well as a general email address dozr@kpmg.ca to address specific questions or concerns from stakeholders with respect to these receivership proceedings.

VI. RECEIVER'S EFFORTS TO MARKET THE PROPERTY

31. After the Appointment Date the Receiver recognized immediately that the Debtor's business was subject to rapid deterioration in respect of value and goodwill if a sale of the business could not be completed in short order. Accordingly, pursuant to the powers granted to the Receiver under the Appointment Order, in particular paragraph 3(j) thereof,

the Receiver immediately began soliciting interest, on an expedited basis, from prospective parties who might be interested in acquiring all or parts of the Property.

32. In the Receiver's opinion, an expedited sales process for the Property was required due to the following reasons:

- (a) Marketplace model without owned inventory: DOZR operates as an online marketplace for heavy equipment rentals and does not own any equipment. This significantly limits the appeal of the business to buyers seeking tangible assets or inventory-based operations. Since there are no physical assets to recover and realize, a prolonged sale process would not yield additional value.
- (b) No proprietary technology or patents: The Debtor does not hold any patents or proprietary technology, which reduces its strategic value to potential acquirers looking for intellectual property or defensible competitive advantage. An expedited sale avoids additional costs and preserves the remaining operational goodwill.
- (c) Supplier-controlled equipment: Equipment listed on the online platform is owned by third-party suppliers. The Receivership proceedings have created uncertainty for various Canadian equipment suppliers as any pre-filing payables would be stayed pursuant to the Receivership Order. An expedited sale process mitigates the risk of erosion in supplier relationships and online platform functionality.
- (d) Dependency on supplier relationships: The Debtor's value is tied to its network of rental partners. These relationships are not contractually guaranteed to transfer and would deteriorate given the Receivership proceedings. Since the Date of Appointment, the Receiver has been advised that U.S. equipment suppliers have commenced removing their equipment from job sites. As DOZR US is not a respondent in these proceedings, the Receiver is unable to enforce the stay of proceedings against these suppliers. A timely sale helps preserve continuity and minimizes the reputational damage to the Debtor and its business.
- (e) Retaining talent and necessary employee base: The Receivership proceedings have created uncertainty for the Debtor's employees. Since the Date of Appointment,

competitors have approached certain of the Debtor's employee to present employment opportunities. A quick transaction is needed immediately in order to preserve as many critical employees as possible for a potential purchaser in order to maintain a going concern value.

- (f) Liquidity challenges: The Debtor had experienced significant liquidity challenges prior to the Date of Appointment, including that it would cost approximately \$338,000 to operate its business for the month of October. While the Receiver has explored options to limit costs where possible, DOZR has a high fixed cost base with monthly payroll costs of approximately \$205,000. As discussed above, the value of the business is inherently tied to its supplier relationships which relies on a consistent headcount in order to maintain operations. Absent an immediate sale of the Purchased Assets, the Receiver will require additional funding via the Receiver's borrowings charge, which will only further increase RBC's exposure and eventual loss on its secured advances.

Solicitation Process

- 33. The Receiver understands, based on discussions with the Debtor's management, that during the twelve (12) months preceding the Date of Appointment, DOZR actively pursued avenues to secure additional capital and/or identify a strategic acquirer within the equipment rental and technology sectors. DOZR engaged in discussions with existing investors, approximately seven (7) prospective equity participants, and approximately sixty (60) potential strategic buyers (collectively, the "**Solicited Parties**").
- 34. The principal concerns raised by the Solicited Parties regarding a potential recapitalization were the RBC Secured Debt and the outstanding trade payables owed to DOZR's vendors. A successful transaction would have required the purchaser to satisfy or settle the aforementioned obligations as a condition precedent to closing. As such, despite DOZR's efforts to secure additional capital and/or identify a strategic acquirer, none of the discussions with the Solicited Parties resulted in a binding transaction.
- 35. In the period leading up to the Date of Appointment, the Purchaser was engaged in discussions with RBC and its legal counsel regarding a potential transaction to acquire the

Lender's security granted pursuant to the Credit Agreement. On or about September 28, 2024, the Purchaser submitted a non-binding letter of intent outlining the proposed terms and conditions for the transaction. Upon review, the terms, conditions and quantum set forth in the letter of intent were not acceptable to RBC and no agreement was reached prior to the Receiver's appointment.

36. On or about the Date of Appointment, the Receiver immediately commenced a process to pursue a sale of the Property in an effort to maximize value for the benefit of all stakeholders. A summary of the key aspects of the Receiver's efforts and its results are summarized below:
- (a) the Receiver contacted a total of six (6) potentially interested parties (the “**Interested Parties**”), consisting primarily of strategic buyers in connection with a sale or other strategic restructuring transaction involving the Debtor's business and assets. A majority of the Interested Parties contacted included parties that had previously expressed an interest in some or all of the Debtor's assets through formal or informal marketing efforts conducted by the Debtor prior to the granting of the Appointment Order;
 - (b) the Receiver held introductory calls with all the Interested Parties and two (2) of the Interested Parties executed a non-disclosure agreement (the “**Potential Bidders**”) in order for the Receiver to share financial, operational and other diligence information concerning the Debtor and its assets to assist the Potential Bidders in evaluating a potential transaction;
 - (c) the Receiver held follow-up diligence calls with the Potential Bidders and, to the extent requested, organized meetings with the Debtor's management;
 - (d) the Purchaser submitted a non-binding letter of intent (“**LOI**”) on or about October 14, 2025 to acquire substantially all the assets of the Debtor, including its indirect interest in DOZR US; and

- (e) the Receiver reviewed the LOI and concluded that the offer from the Purchaser provided the highest consideration for the Property and was the offer the Receiver would pursue to a closing.
- 37. Over the past week, the Receiver has been working with the Purchaser to address a number of conditions contained in its offer. These conditions included holding discussions with the Debtor, a review of Debtor's contracts and a review of accounts receivable listings.
- 38. On October 23, 2025, the Purchaser and the Receiver executed the APA, which remains subject to the Court approving the Transaction.

VII. TRANSACTION

- 39. The Receiver, Purchaser, and their respective counsel have negotiated the terms and provisions of the APA pursuant to which the Purchaser shall, acquire on an 'as is, where is' basis, the Purchased Assets, subject to the approval of the Court.
- 40. The key terms of the APA are summarized below:
 - (a) Purchaser: 17416512 Canada Ltd.
 - (b) Purchase Price: a fixed cash purchase price for the Purchased Assets plus the value of the Assumed Obligations (the "**Asset Purchase Price**").
 - (c) Purchased Assets: comprised of,
 - (i) Contracts;
 - (ii) Accounts Receivable;
 - (iii) Rental Deposits;
 - (iv) Intellectual Property, including trademarks, domain names, social media accounts, software and code, databases and data; and
 - (v) Personal Property.
 - (d) Excluded Assets: comprised of,
 - (a) all cash and cash equivalents of the Debtor;

- (b) all equity interests in Holdings;
 - (c) any tax refunds or credit of the Debtor;
 - (d) any trade accounts receivable, notes receivable, prepaid accounts, book debts and other intangibles or debts owing to the Debtor that are generated after the date of the Appointment Order.
- (e) Deposit: a non-refundable deposit representing 50% of the Asset Purchase Price was received by the Receiver on October 23, 2025 and is being held, in trust, in accordance with the provisions under the APA.
- (f) Payment of the Purchase Price: balance of the Asset Purchase Price, after application of the Deposit and less any Rental Deposits, to be paid by the Purchaser at or before the Time of Closing.
- (g) US Agency Agreement: Agency agreement to be entered into between DOZR US and the Purchaser with respect to the appointment of the Purchaser as agent to DOZR US in connection with collection of its accounts receivable.
- (h) Employees: the Debtor shall terminate, in writing, the employment of all of its employees on the Closing Date. Upon closing of the Transaction, the Purchaser has advised the Receiver that it intends to make offers of employment to certain of the Debtor's employees and subject to its ability to resume operations, intends to make offers to additional former employees over time, such that a number of the Debtor's employees are offered employment.
- (i) As Is, Where Is: the Transaction is on an "as is, where is" basis with limited representations and warranties.
- (j) Conditions: the conditions to Closing include, among other things, the issuance of the Approval and Vesting Order.
- (k) Closing Date: the first Business Day following the date on which Approval and Vesting Order is granted, or such later date as agreed by the Parties.
- (l) Outside Date: October 31, 2025 at 11:59 p.m. (Toronto time).

41. As noted above, the APA contemplates the delivery of the US Agency Agreement to the Purchaser on Closing. As there are no longer any directors or officers of DOZR US or Holdings, the Receiver will execute the US Agency Agreement on behalf of the Debtor, as the ultimate parent of DOZR US, as part of closing of the Transaction and the Receiver seeks approval by the Court of the US Agency Agreement. Copies of the APA and the US Agency Agreement, redacted for certain commercially sensitive terms, are attached hereto as **Appendices “B” and “C”**. Copies of the unredacted APA and US Agency Agreement will be filed separately with the Court as **Confidential Appendices “1” and “2”**.
42. In the event the Court approves the Transaction and the APA, but the Transaction does not close, the Receiver is of the view that efforts to remarket the Property may be impaired if the unredacted APA or US Agency Agreement are made public at this time. In the circumstances, the Receiver is of the view that it is appropriate that the unredacted APA and US Agency Agreement be sealed by order of the Court pending further order of the Court.
43. Following the closing of the Transaction for the Purchased Assets, the Receiver will file the Receiver’s Certificate with the Court confirming (i) payment by the Purchaser of the Asset Purchase Price for the Purchased Assets; (ii) conditions to closing as set out in the APA have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction relating to the Purchased Assets has been completed to the satisfaction of the Receiver.

VIII. CONCLUSIONS AND RECOMMENDATIONS

44. The Receiver is of the view that the Transaction represents the best value for the Purchased Assets in the circumstances and recommends the Court issue an order approving the APA, the US Agency Agreement and the Transaction for the following reasons:
- (a) the Sale Process undertaken by the Receiver was commercially reasonable and involved targeted outreach and discussion with multiple interested parties;

- (b) the Receiver is operating the Debtor's business on a limited basis since the Appointment Date and there is not sufficient funding available to support a prolonged sales process for the Purchased Assets;
- (c) RBC is the largest secured creditor and accordingly has the largest economic interest in the Purchased Assets and any further marketing efforts, in the Receiver's view, are not likely to result in proceeds that would be in excess of the RBC Secured Debt;
- (d) the Transaction provides a return to RBC that is higher than what could be achieved in a forced liquidation of assets;
- (e) RBC, which is expected to suffer a loss on its secured advances to the Debtor, supports the Transaction;
- (f) the Transaction provides the opportunity for continued employment for certain of the Debtor's employees; and
- (g) time is of the essence as the Purchased Assets remains at risk of being diminished by lost customer orders due to the uncertainty caused by the Receivership proceedings which, in the Receiver's view, do not support further marketing of the Purchased Assets.

45. Based on the foregoing, the Receiver recommends that this Court grant the relief as set out in its Notice of Motion.

All of which is respectfully submitted this 23rd day of October 2025.

KPMG Inc.
in its capacity as court-appointed receiver of
DOZR Inc.

Per:



Pritesh Patel
CIRP, LIT
Senior Vice President



Manoj Oommen
CPA, CA, CIRP
Manager

APPENDIX “A”

**ONTARIO
SUPERIOR COURT OF JUSTICE**

IN THE MATTER OF SECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O 1990 C. C.43, AS AMENDED

THE HONOURABLE

)

THURSDAY, THE 9TH

JUSTICE TAYLOR

)

DAY OF OCTOBER, 2025

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B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

DOZR INC.

Respondent

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant 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 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing KPMG Inc., as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of DOZR Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 85 Frederick Street, Kitchener, Ontario.

ON READING the Affidavit of Manoj Davé sworn September 17, 2025, and on hearing the submissions of counsel for the Applicant and such other counsel present, no one else appearing, although served, as appears from the Affidavit of Service of Talya Bertler sworn September 26, 2025 and the various Affidavits of Service of KAP Litigation, and on reading the Consent of KPMG Inc. to act as the Receiver, filed,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, KPMG Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby 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 hereby 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 proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical

inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtor, 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 Debtor;
- (d) to engage construction managers, project managers, contractors, subcontractors, consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, property 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 Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (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 Debtor, for any purpose pursuant to this Order;

- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) 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 in its discretion may deem appropriate;
- (k) 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 any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$200,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;

- (l) 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 thereof, free and clear of any liens or encumbrances affecting such Property;

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) 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 thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have, including without limitation exercising the rights of the Debtor, as the sole shareholder of DOZR Holdings Ltd. ("**Holdco**") and indirect sole shareholder of DOZR Ltd. ("**Dozr U.S.**") through Holdco, to collect in the name of Dozr U.S. any and all accounts receivable that are owing to Dozr U.S., provided that all such accounts receivable collected by the Receiver in the name of Dozr U.S. shall be paid into a separate interest bearing account with the Receiver;
- (r) to file with the Superintendent in Bankruptcy an assignment in bankruptcy on behalf of the Debtor; and
- (s) 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 Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its 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 (all of the foregoing, collectively, being "Persons" and each being 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 to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons 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 Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of 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 the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by 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 onto paper 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 in its discretion require including 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.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that 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

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor 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 Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement (including, without limitation, all fuel supply agreements, franchise agreements, and existing payment arrangements) licences or permits in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons, having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, agreements for the supply of fuel, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby 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 that 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 Debtor 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

13. THIS COURT ORDERS that 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

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor 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, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall 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 Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained 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 respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. 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 it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that 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

for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. 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

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that 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.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that 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, 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.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby 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 \$250,000 (or such greater amount as this Court may by further Order

authorize) at any time, at such rate or rates of interest as it 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 hereby 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 and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that 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.

23. THIS COURT ORDERS that the Receiver is at liberty and 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.

24. THIS COURT ORDERS that 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.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure

and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. 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 Receiver and its 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 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.

30. THIS COURT ORDERS that the Receiver be at liberty and is 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 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.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant'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.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

Registrar / per "Justice Taylor"

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KPMG Inc., the receiver (the "Receiver") of the assets, undertakings and properties of DOZR Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the • day of September, 2025 (the "Order") made in an action having Court file number • 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.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded 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 Bank of • from time to time.

3. 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 such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. 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.

6. The charge securing this certificate shall operate so as 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.

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

DATED the ____ day of _____, 2025.

KPMG Inc., solely in its capacity as Receiver
of the Property, and not in its personal
capacity

Per: _____
Name:
Title:

ROYAL BANK OF CANADA
Applicant

-and- **DOZR INC.**
Respondent

Court File No. CV-25-00001741-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
KITCHENER

ORDER

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Lawyers for the Applicant

APPENDIX “B”

ASSET PURCHASE AGREEMENT

BETWEEN

KPMG INC., IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF DOZR INC.

AS SELLER

– and –

**17416512 CANADA LTD.
AS BUYER**

OCTOBER 23, 2025

THIS FORM OF AGREEMENT IS NOT INTENDED TO CREATE, NOR WILL IT CREATE OR BE DEEMED TO CREATE, A LEGALLY BINDING OR ENFORCEABLE OFFER OR AGREEMENT OF ANY TYPE OR NATURE, UNLESS AND UNTIL AGREED TO AND EXECUTED BY ALL OF THE PARTIES.

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is dated October 23, 2025, 2025.

B E T W E E N :

KPMG INC., solely in its capacity as Court-appointed Receiver of **DOZR INC.**, and not in its personal capacity

(the “**Seller**”)

- and -

17416512 CANADA LTD., a corporation existing under the federal laws of Canada

(the “**Buyer**”)

RECITALS:

- A. The Seller was appointed as receiver of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to the Business, by way of an Appointment Order granted by the Court on October 9, 2025; and
- B. the Seller wishes to sell and assign to the Buyer, and the Buyer wishes to purchase and assume from the Seller, all of the Debtor’s right, title and interest in and to the Assets, subject to the terms and conditions set forth herein.

THEREFORE, the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement the following terms have the following meanings:

- 1.1.1 “**Accounts Receivables**” means the trade accounts receivable, notes receivable, prepaid accounts, book debts, credit card payments and other intangibles or debts owing to the Debtor generated by the Business prior the date of the Appointment Order including those as generally set out in Schedule 2.
- 1.1.2 “**Agreement**” means this asset purchase agreement including all Schedules and Exhibits, as it may be supplemented, amended, restated or replaced from time to time by written agreement between the Parties.
- 1.1.3 “**Applicable Law**” means, at any time, with respect to any Person, property, transaction or event, all applicable domestic or foreign laws (including common and civil law), statutes, regulations, treaties, judgments and decrees and (whether or not having the force of law) all

applicable official directives, rules, consents, approvals, by-laws, permits, authorizations, guidelines, order and policies of any Governmental Authority having authority over that Person, property, transaction or event.

- 1.1.4 “**Appointment Order**” means the order of the Court dated October 9, 2025, appointing the Seller as the Court-appointed receiver of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to the Business.
- 1.1.5 “**Approval and Vesting Order**” is defined in Section 4.3.1.
- 1.1.6 “**Assets**” is defined in Section 2.1.
- 1.1.7 “**Assumed Obligations**” means (i) all obligations and liabilities of the Debtor under the Contracts, (ii) any obligations and liabilities to suppliers for rentals in connection with the Business as set out in Schedule 3 (in which, for greater certainty, Rental Deposits were paid), and (iii) any other liabilities of the Business incurred by the Buyer after the Closing or arising or accruing from the use of the Assets from and after the Closing.
- 1.1.8 “**Bill of Sale and Assignment and Assumption Agreement**” means a bill of sale and assignment and assumption agreement.
- 1.1.9 “**Business**” means the business of the Debtor, being the business of construction equipment rentals.
- 1.1.10 “**Business Day**” means any day excluding a Saturday, Sunday or statutory holiday in the Province of Ontario, and also excluding any day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours.
- 1.1.11 “**Buyer**” has the meaning assigned to such term in the Recitals.
- 1.1.12 “**Closing**” means the successful completion of the Transaction.
- 1.1.13 “**Closing Date**” means the first Business Day following the date on which Approval and Vesting Order is granted, or such later date as agreed by the Parties.
- 1.1.14 “**Communication**” means any notice, demand, request, consent, approval or other communication which is required or permitted by this Agreement to be given or made by a Party.
- 1.1.15 “**Confidential Information**” means any information relating to the Transaction or the Business, including Personal Information, whether communicated in written form, orally, visually, demonstratively, technically or by any other electronic form or other media, or committed to memory, but excluding information, other than Personal Information, which:
 - 1.1.15.1 was available to or known by the public before the date of this Agreement;
 - 1.1.15.2 was or is obtained from a source other than the Parties or any person bound by a duty of confidentiality to the Parties; or

- 1.1.15.3 is or becomes available to or known by the public other than as a result of improper disclosure by the Parties or any of their representatives, advisors or lenders.
- 1.1.16 “**Contracts**” means the agreements, leases and licenses listed in Schedule 1, which the Parties may modify from time to time.
- 1.1.17 “**Court**” means the Ontario Superior Court of Justice.
- 1.1.18 “**Debtor**” means DOZR Inc.
- 1.1.19 “**Deposit**” is defined in Section 2.6.
- 1.1.20 “**Employee List**” is defined in Section 2.10.1.
- 1.1.21 “**Employees**” means the employees employed by the Debtor on the Closing Date (including for greater certainty those such employees who are employed by the Debtor, but who are absent from work on the date hereof by reason of short or long term disability or by reason of authorized leave of absence).
- 1.1.22 “**ETA**” means the *Excise Tax Act* (Canada).
- 1.1.23 “**Excluded Assets**” means the assets of the Debtor listed in Schedule 6.
- 1.1.24 “**Governmental Authority**” means:
- 1.1.24.1 any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of the foregoing exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature; or
- 1.1.24.2 any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing.
- 1.1.25 “**Intellectual Property**” means all applications and registrations for the trademarks, copyrights, patents, patent applications, software, proprietary information, know-how, technology, technical data, schematics and customer lists, trade names, domain names, social media accounts, corporate names, trade dress, and all documentation relating to any of the foregoing of the Debtor listed in Schedule 2.
- 1.1.26 “**Intellectual Property Assignment Agreement**” means the assignment agreement(s) to be entered into between the Seller and the Buyer with respect to the assignment of Seller’s rights in the Intellectual Property.
- 1.1.27 “**ITA**” means the *Income Tax Act* (Canada).
- 1.1.28 “**Outside Date**” means 11:59 pm (Toronto time) on October 31, 2025, or such later date and time as the Seller and the Buyer may agree to in writing.

- 1.1.29 “**Parties**” means, collectively, the Seller and the Buyer, and “**Party**” means either one of them.
- 1.1.30 “**Person**” means an individual, body corporate, sole proprietorship, partnership or trust or unincorporated association, unincorporated syndicate, unincorporated organization, or another entity, and a natural person, acting in his or her individual capacity or in his or her capacity as executor, trustee, administrator or legal representative, and any Governmental Authority.
- 1.1.31 “**Personal Information**” means any information about an identifiable natural person.
- 1.1.32 “**Personal Property**” means the personal property used by the Debtor in the operation of the Business, as listed in Schedule 5.
- 1.1.33 “**Purchase Price**” means [REDACTED].
- 1.1.34 “**Receiver’s Certificate**” means a certificate of the Receiver confirming the payment of the Purchase Price, the satisfaction or waiver of the conditions to Closing and the completion of the Transaction to the satisfaction of the Receiver, in the form appended to the Approval and Vesting Order.
- 1.1.35 “**Rental Deposits**” means the deposits or prepayments received from Customers for rentals in connection with the Business as set out in Schedule 3.
- 1.1.36 “**Third Party**” means any Person other than the Debtor, Seller and Buyer.
- 1.1.37 “**Time of Closing**” means 12:01 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Parties may mutually agree in writing.
- 1.1.38 “**Transaction**” means the transaction of purchase and sale contemplated by this Agreement.
- 1.1.39 “**US Agency Agreement**” means the agency agreement to be entered into between DOZR Ltd., an indirect subsidiary of the Debtor, and the Buyer with respect to the appointment of the Buyer as DOZR Ltd.’s agent in connection with accounts receivables of DOZR Ltd., in substantially the form attached hereto as Exhibit B.

1.2 Certain Rules of Interpretation

- 1.2.1 In this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the word “including” in this Agreement is to be construed as meaning “including, without limitation”.
- 1.2.2 The division of this Agreement into Articles and Sections, the insertion of headings and the provision of a table of contents are for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- 1.2.3 References in this Agreement to an Article, Section, Schedule or Exhibit are to be construed as references to an Article, Section, Schedule or Exhibit of or to this Agreement unless the context requires otherwise.

1.2.4 Unless otherwise specified in this Agreement, time periods within which or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period commences and including the day on which the period ends. If the last day of a time period is not a Business Day, the time period will end on the next Business Day.

1.2.5 Unless otherwise specified, any reference in this Agreement to any statute includes all regulations made under or in connection with that statute and is to be construed as a reference to that statute as amended, supplemented or replaced.

1.3 Governing Law

This Agreement is governed by and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province.

1.4 Entire Agreement

This Agreement, including any other agreement and other documents to be delivered under this Agreement, constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties and there are no representations, warranties or other agreements between the Parties in connection with the subject matter of this Agreement, except as specifically set out in this Agreement or in any of the other agreements and documents to be delivered under this Agreement.

1.5 Time of Day

Unless otherwise specified, references to time of day or date mean the local time or date in the City of Toronto, Province of Ontario.

1.6 Business Day

Whenever any payment to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, the payment is to be made or action taken on the next Business Day following.

1.7 Schedules and Exhibits

The following is a list of Schedules and Exhibits:

Schedule	Subject Matter	Section Reference
Schedule 1	Contracts	1.1.16
Schedule 2	Accounts Receivable	1.1.1
Schedule 3	Rental Deposits	1.1.35
Schedule 4	Intellectual Property	1.1.25

Schedule	Subject Matter	Section Reference
Schedule 5	Personal Property	1.1.32
Schedule 6	Excluded Assets	1.1.23
Schedule 7	Allocation of Purchase Price	2.8

Exhibit	Subject Matter	Section Reference
Exhibit A	Form of Approval and Vesting Order	4.3.1
Exhibit B	Form of US Agency Agreement	1.1.39

ARTICLE 2

SALE AND PURCHASE AND ASSIGNMENT

2.1 Sale and Purchase of Assets

Subject to the terms and conditions of this Agreement, the Seller will sell and transfer to the Buyer, and the Buyer will purchase and assume from the Seller, all of the rights, title and interest of the Debtor in and to the following assets used in connection with the Business, other than the Excluded Assets (collectively, the “**Assets**”) and the Assumed Obligations on the Closing Date:

- (a) the Contracts;
- (b) the Accounts Receivables;
- (c) the Intellectual Property; and
- (d) the Personal Property.

2.2 Excluded Assets

The Buyer will not purchase or assume any right, title or interest in and to the Excluded Assets.

2.3 Assignment and Assumption of Contracts

Subject to the conditions and terms of this Agreement, the Seller will assign to the Buyer all of the Debtor’s rights, benefits and interests in and to the Contracts and the Buyer will assume the Assumed Obligations. To the extent that there are any obligations owing by the Debtor under any Assumed Obligations, the Buyer shall assume and be responsible for such obligations from and after Closing. This Agreement and any document delivered under this Agreement will not constitute an assignment or an attempted assignment of any Contract contemplated to be assigned to the Buyer under this Agreement which is not assignable without the consent of a Third Party if that consent has not been obtained and that assignment or attempted assignment would constitute a breach of such Contract or, in the alternative, if an

order of a Court authorizing and approving the assignment of the Contracts to the Buyer has not been obtained. At the option of the Seller, any such assignment may be made in the name of and on behalf of the Debtor.

2.4 “As is, Where is”

The Buyer acknowledges that the Seller is selling the Assets on an “as is, where is” and “without recourse” basis as they exist on the Closing Date, and that once the Assets are in the possession of the Buyer, the Seller will have no further liability to the Buyer. The Buyer acknowledges that it has entered into this Agreement on the basis that the Seller does not guarantee title to the Assets and that the Buyer has conducted any inspections of the condition of and title to the Assets that it deemed appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition of any nature or kind whatsoever is expressed or can be implied as to title, description, condition, encumbrances, regulatory approval, zoning, environmental condition (including the existence of hazardous substances), fitness for purpose, present or future use, lawful use, merchantability, quantity or quality, assignability or in respect of any other matter or thing concerning the Assets or the right of the Seller to sell them, save as expressly represented or warranted in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario) or similar legislation do not apply to the Transaction and have been waived by the Buyer. The description of the Assets contained in the Schedules is for the purpose of identification only; no representation, warranty or condition has or will be given by the Seller concerning the completeness or accuracy of those descriptions.

2.5 Excluded Obligations

Other than the Assumed Obligations, the Buyer will not assume and will not be liable for any other liabilities or obligations of the Debtor.

2.6 Deposit

Concurrently with the execution and delivery of this Agreement by the Buyer, the Buyer shall wire to the Seller the amount of [REDACTED] representing a non-refundable deposit (the “**Deposit**”) to be (i) applied in accordance with Section 2.7 in the event the Closing occurs; and (ii) retained by the Seller in the event that the Closing does not occur as a result of any of the conditions specified in Sections 4.2.1, 4.2.2 or 4.2.4 not being satisfied or as a result of the termination of this Agreement pursuant to Section 5.8.3. For clarity, if a Closing does not occur for any other reason other than one of the conditions specified in Sections 4.2.1, 4.2.2 or 4.2.4 hereunder not being satisfied or as a result of termination of this Agreement pursuant to Section 5.8.3, the Deposit shall be refunded to the Buyer within three (3) Business Days.

2.7 Payment of the Purchase Price

On or prior to the Time of Closing, the Buyer will pay the Purchase Price to the Seller, or as the Seller otherwise directs, as follows:

- 2.7.1 on the date of this Agreement, the Deposit will be paid by the Buyer to the Seller and applied in accordance with the terms of this Agreement; and
- 2.7.2 on Closing:

- 2.7.2.1 the Deposit will be applied against payment of the Purchase Price;
- 2.7.2.2 an additional cash sum of [REDACTED] less the amount of the Rental Deposits will be paid by the Buyer to the Seller in order to satisfy the Buyer's cash consideration obligations in full; and
- 2.7.2.3 the Buyer will assume the Assumed Obligations.

2.8 Allocation of Purchase Price

The Purchase Price payable by the Buyer will be allocated among the Assets and the Assumed Obligations in accordance with Schedule 7.

2.9 Taxes

- 2.9.1 The Buyer will pay upon Closing, in addition to the Purchase Price, all applicable federal and provincial taxes exigible in connection with the purchase and sale of the Assets including harmonized sales tax, or if applicable goods and services tax, and any other provincial sales tax. Alternatively, where applicable, the Buyer will have the option to furnish the Seller with appropriate exemption certificates.
- 2.9.2 The Buyer agrees to indemnify and save the Seller harmless from and against any and all claims, demands for payment, costs, expenses, liabilities and damages incurred or suffered by the Seller as a result of the failure of the Buyer to pay, or to pay when due, any taxes, duties, fees and like charges eligible in connection with this Agreement and the Transaction, including penalties and interest.
- 2.9.3 If such election is available, the Parties will complete and sign on or before the Closing Date, joint elections under section 167(1) of the ETA to permit the purchase and sale of the Assets without incurring goods and services taxes or harmonized sales taxes. The Buyer will duly file the elections with the appropriate Governmental Authorities within the time permitted under the ETA.
- 2.9.4 The Seller and the Buyer will execute and file, within the prescribed time limits, joint elections with respect to any accounts receivable forming part of the Assets, under section 22 of the *Income Tax Act* (Canada) and any corresponding provisions of any other Applicable Laws relating to taxes, and will designate in those joint elections the portion of the Purchase Price allocated to the accounts receivable as the consideration paid by the Buyer to the Seller for the accounts receivable for the purposes of the elections.

2.10 Employees

- 2.10.1 At least three days before the Closing Date, the Seller shall provide the Buyer with a current list of Employees (the "**Employee List**"), in a format to be agreed upon by the Parties, each acting reasonably. The Employee List shall include for each Employee: their name, job title, hire date, wage or salary rate, and rate that vacation pay accumulates, and a job duty outline, and for hourly employees, the number of hours generally worked per week. On the Closing Date, the Seller shall also deliver to the Buyer a further updated Employee List as at the Closing Date.

- 2.10.2 On the Closing Date, the Seller shall terminate all Employees and provide copies of such notice to the Buyer. Upon completion of the Closing, the Buyer may offer employment to each of the Employees who are employed in the Business as of the Closing Date on substantially similar terms and conditions upon which they are currently employed with the Debtor, in the Buyer's sole and absolute discretion.
- 2.10.3 The Buyer acknowledges and agrees that the Seller makes no representation or warranty that any Employee will accept employment with the Buyer.
- 2.10.4 Until the Closing Date, the Debtor will be responsible for all wages, statutory deductions, remittances, assessments, bonuses, vacation pay, sick leave, severance pay, termination pay, amounts paid in lieu of notice, and any other remuneration, benefits and deductions for all the Employees, that become due prior to the Closing Date.
- 2.10.5 Except to the extent otherwise imposed by Applicable Law, the Debtor will be responsible for all unpaid workers' compensation amounts, including payroll premiums, non-compliance charges, experience rating surcharges, work week surcharges, levies and penalties relating to the Employees arising out of events occurring prior to the Closing Date. For clarity, in no event will the Buyer be responsible for all such amounts arising out of events occurring prior to the Closing Date and relating to the Employees.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 The Buyer's Representations

The Buyer represents and warrants to the Seller that:

- 3.1.1 it is a corporation duly incorporated, organized and subsisting under the laws of the jurisdiction of its formation;
- 3.1.2 it has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement and the execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of the Buyer;
- 3.1.3 it is not a party to, bound or affected by or subject to any indenture, agreement, instrument, charter or by-law provision, order, judgment or decree which would be violated, contravened or breached by the execution and delivery by it of this Agreement or the performance by it of any of the terms contained in this Agreement;
- 3.1.4 to the best of the Buyer's knowledge, no actions or proceedings are pending or have been threatened to restrain or prohibit the completion of the Transaction;
- 3.1.5 this Agreement and each of the other documents contemplated under this Agreement to which the Buyer is or will be a party have been or will be, as at the Time of Closing, duly and validly executed and delivered by the Buyer and constitutes or will, as at the Time of Closing, constitute legal, valid and binding obligations of the Buyer, enforceable in accordance with its terms;

- 3.1.6 the Buyer is not a non-resident of Canada within the meaning of that term as used in the ITA;
- 3.1.7 the Buyer is not a non-Canadian for the purposes of the *Investment Canada Act*;
- 3.1.8 the Buyer has on the date hereof sufficient funds or capital commitments in place to purchase the Assets on the terms and conditions contained in this Agreement and will have such funds or capital commitments on Closing;
- 3.1.9 there is no action, suit, proceeding or investigation pending or, to the Buyer's knowledge, threatened pursuant to any Applicable Law, in equity or otherwise, in, before, or by, any Governmental Authority, other than which would not, individually or in the aggregate, prohibit or materially impair the Buyer's ability to perform its obligations under this Agreement; and
- 3.1.10 the Buyer acknowledges and agrees that: (i) it has had an opportunity to conduct any and all due diligence regarding the Assets prior to the execution of this Agreement; (ii) it has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Assets; (iii) it is not relying upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied, (by operation of law or otherwise), regarding the Assets or the completeness of any information provided in connection therewith, except as expressly stated in this Agreement; and the obligations of the Buyer under this Agreement are not conditional upon any additional due diligence.

3.2 The Seller's Representations and Covenants

The Seller covenants, represents and warrants to the Buyer that:

- 3.2.1 upon the granting of the Approval and Vesting Order, the Seller has the right to enter into this Agreement, and to complete the Transaction;
- 3.2.2 the Seller has done no act to encumber the Assets;
- 3.2.3 the Seller has not previously sold any of the Assets;
- 3.2.4 to the best of the Seller's knowledge, no actions or proceedings are pending and none have been threatened to restrain or prohibit the completion of the Transaction; and
- 3.2.5 the Seller is not a non-resident of Canada within the meaning of that term as used in the ITA.

ARTICLE 4 CONDITIONS

4.1 Conditions of the Buyer

The obligation of the Buyer to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Time of Closing:

- 4.1.1 all representations and warranties of the Seller contained in this Agreement will be true and correct as of the Closing Date with the same effect as though made on and as of that date;

- 4.1.2 no action or proceedings will be pending or threatened to restrain or prohibit the completion of the Transaction contemplated by this Agreement;
- 4.1.3 the Seller will have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date
- 4.1.4 the Buyer being satisfied, in its sole and absolute discretion, with the terms and conditions of the US Agency Agreement; and

The foregoing conditions are for the exclusive benefit of the Buyer. Any condition may be waived by the Buyer in whole or in part. Any such waiver will be binding on the Buyer only if made in writing.

4.2 Conditions of the Seller

The obligation of the Seller to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Time of Closing:

- 4.2.1 all representations and warranties of the Buyer contained in this Agreement will be true and correct as of the Closing Date with the same effect as though made on and as of that date;
- 4.2.2 all corporate proceedings required to be taken by the Buyer in connection with the Transaction are satisfactory in form and substance to the Seller, and the Seller has received copies of all instruments and other evidence as it may reasonably request in order to establish the consummation of the Transaction and the taking of all necessary corporate proceedings in connection therewith;
- 4.2.3 no action or proceedings will be pending or threatened to restrain or prohibit the completion of the Transaction contemplated by this Agreement;
- 4.2.4 the Buyer will have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date; and

The foregoing conditions are for the exclusive benefit of the Seller. Any condition may be waived by the Seller in whole or in part. Any such waiver will be binding on the Seller only if made in writing.

4.3 Conditions of the Seller and Buyer

The obligations of the Seller and the Buyer to complete the Transaction are subject to the following conditions being fulfilled or performed at or prior to the Time of Closing:

- 4.3.1 an order will have been made by the Court approving this Agreement and the Transaction and vesting in the Buyer all the right, title and interest in the Assets, free and clear of all liens, security interests and other encumbrances, that order to be substantially in the form of the order attached as Exhibit A (the “**Approval and Vesting Order**”); and
- 4.3.2 each of the Appointment Order and the Approval and Vesting Order will not have been stayed, varied or vacated and no order will have been issued and no action or proceeding will be pending to restrain or prohibit the completion of the Transaction.

The Parties hereto acknowledge that the foregoing conditions are for the mutual benefit of the Seller and the Buyer.

4.4 Non-Satisfaction of Conditions

If any condition set out in this Article is not satisfied or performed prior to the time specified therefor, a Party for whose benefit the condition is inserted may in writing:

- 4.4.1 waive compliance with the condition in whole or in part in its sole discretion by written notice to the other Party and without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition in whole or in part; or
- 4.4.2 elect on written notice to the other Party to terminate this Agreement before Closing.

ARTICLE 5 CLOSING

5.1 Closing

The completion of the Transaction will take place electronically on the Closing Date at the Time of Closing or as otherwise determined by mutual agreement of the Parties in writing.

5.2 Buyer's Deliveries on Closing

At or before the Time of Closing, the Buyer will execute and deliver to the Seller the following, each of which will be in form and substance satisfactory to the Seller, acting reasonably:

- 5.2.1 payment of the Purchase Price (less the Deposit);
- 5.2.2 the Bill of Sale and Assignment and Assumption Agreement, duly executed by the Buyer;
- 5.2.3 the Intellectual Property Assignment Agreement, duly executed by the Buyer;
- 5.2.4 US Agency Agreement, duly executed by the Buyer;
- 5.2.5 a certificate of status (or equivalent) of the Buyer, dated within one (1) Business Day of the Closing Date;
- 5.2.6 a certificate dated as of the Closing Date, confirming that all of the representations and warranties of the Buyer contained in this Agreement are true as of the Closing Date, with the same effect as though made on and as of the Closing Date;
- 5.2.7 a certificate of a senior officer of the Buyer certifying the constating documents governing the Buyer, certifying the resolutions of the board of directors and/or (if required by Applicable Law) shareholders of the Buyer authorizing the execution, delivery and performance of this Agreement and of all contracts, agreements, instruments, certificates and other documents required by this Agreement to be delivered by the Buyer, and certifying the

incumbency and signatures of the Buyer executing this Agreement and any other document relating to the Transaction; and

- 5.2.8 any other documentation as the Seller may reasonably require to give effect to this Agreement.

5.3 Seller's Deliveries on Closing

At or before the Time of Closing, the Seller will execute and deliver (to the extent the document listed below is to be executed by the Seller) to the Buyer the following, each of which will be in form and substance satisfactory to the Buyer, acting reasonably:

- 5.3.1 the Bill of Sale and Assignment and Assumption Agreement, duly executed by the Seller;
- 5.3.2 the Intellectual Property Assignment Agreement, duly executed by the Seller;
- 5.3.3 US Agency Agreement, duly executed by DOZR Ltd.;
- 5.3.4 a certificate dated the Closing Date confirming that all of the representations and warranties of the Seller contained in this Agreement are true as of the Closing Date, with the same effect as though made on and as of the Closing Date;
- 5.3.5 the Approval and Vesting Order;
- 5.3.6 the Employee List dated as of the Closing Date;
- 5.3.7 a duly executed copy of the Receiver's Certificate; and
- 5.3.8 any other documentation as is referred to in this Agreement.

5.4 Buyer's Acknowledgement

The Buyer acknowledges that the Seller is selling the right, title and interest of the Debtor in the Assets pursuant to the Appointment Order and the Approval and Vesting Order. The Buyer agrees to purchase and accept the right, title and interest of the Debtor in and to the Assets pursuant to and in accordance with the terms of this Agreement and the Bill of Sale and Assignment and Assumption Agreement and other assignment and assumption agreements delivered pursuant to the terms of this Agreement.

5.5 Possession of Assets

The Seller will remain in possession of the Assets until the Time of Closing. On Closing, the Buyer will take possession of the Assets wherever situate at the Time of Closing. The Buyer acknowledges that the Seller has no obligation to deliver physical possession of the Assets to the Buyer. In no event will the Assets be sold, assigned, transferred or set over to the Buyer until the Buyer has satisfied all delivery requirements outlined in Section 5.2.

5.6 Access to Assets

- 5.6.1 The Buyer may have reasonable access to the Assets during normal business hours prior to the Time of Closing for the purpose of enabling the Buyer to conduct any inspections of the Assets as it deems appropriate. Those inspections will only be conducted in the presence of a representative of the Seller if so required at the discretion of the Seller.
- 5.6.2 The Buyer agrees to indemnify and save the Seller harmless from and against all claims, demands, losses, damages, actions and costs incurred or arising from or in any way directly related to the inspection or the removal of the Assets.

5.7 Risk

The Assets will be and remain at the risk of the Debtor and/or Seller until Closing and at the risk of the Buyer from and after Closing. The Buyer acknowledges that the Seller may cancel all insurance that it maintains in respect of the Assets on the Closing and it shall be the sole responsibility of the Buyer to maintain any insurance that it deems necessary or appropriate in respect of the Assets from and after the Closing.

5.8 Termination

If either the Seller or the Buyer validly terminate(s) this Agreement under the provisions of Section 4.4, or if the Closing is not completed by the Outside Date:

- 5.8.1 all the obligations of both the Seller and Buyer under this Agreement will be at an end;
- 5.8.2 neither Party will have any right to specific performance or other remedy against, or any right to recover damages or expenses from, the other; and
- 5.8.3 if the termination results from any failure or breach of the Buyer to comply with its obligations under this Agreement or as a result of a breach or an inaccuracy of any of its representations and warranties under this Agreement, then the Deposit shall be forfeited as liquidated damages and not as a penalty, and the Seller shall be entitled to pursue any and all of its rights and remedies against the Buyer, including but not limited to a claim for damages in excess of the Deposit; otherwise the Seller shall refund the Deposit, without interest, to the Buyer as soon as reasonably practicable after termination of this Agreement.

ARTICLE 6 GENERAL

6.1 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered by the Seller in connection with this Transaction or this Agreement, the provisions of this Agreement will prevail to the extent of that conflict or inconsistency.

6.2 Seller's Capacity

The Buyer acknowledges that the Seller, together with its authorized representatives and signatories, in signing this Agreement and any and all documents contemplated by or relating to the Transaction, is acting solely in the Seller's capacity as Court-appointed receiver of the Debtor, is signing solely in that capacity, and shall have no personal or corporate liability of any kind, whether in contract, in tort or otherwise.

6.3 Commission

The Buyer acknowledges that there are no agent or broker fees or other commissions payable by the Seller on the Purchase Price or otherwise in connection with the Transaction, and the Buyer agrees to indemnify the Seller against any claim for compensation or commission by any Third Party or agent retained by the Buyer in connection with, or in contemplation of, the Transaction.

6.4 Confidentiality

6.4.1 Prior to the Closing Time, except as may be required by Applicable Law, the Parties will not, and will not allow any of their representatives or advisors to collect, disclose, or use, any Confidential Information at any time or in any manner, except for the purpose of consummating the Transaction.

6.4.2 If the Transaction is not consummated, each of the Seller, on the one hand, and the Buyer, on the other hand, or any of their representatives, advisors or lenders, as applicable, will promptly return to the other of them any Confidential Information in its/their possession.

6.5 Survival

The Parties agree that any representations, warranties or covenants made in this Agreement shall survive the execution and delivery of this Agreement and the Closing, and shall in no way be affected by any investigation or knowledge of the subject matter thereof made by the Parties.

6.6 Time of Essence

Time is of the essence in all respects of this Agreement.

6.7 Notices

6.7.1 Any Communication must be in writing and either:

6.7.1.1 personally delivered;

6.7.1.2 sent by prepaid registered mail; or

6.7.1.3 sent by email.

6.7.2 Any Communication must be sent to the intended recipient at its address as follows:

to the Seller at:

KPMG Inc.
333 Bay Street, Suite 4600
Toronto, Ontario, Canada
M5H 2S5

Attention: Pritesh Patel / Manoj Oommen
E-mail: pritpatel@kpmg.ca / manojoommen@kpmg.ca

with a copy (which will not constitute notice) to:

Borden Ladner Gervais LLP
Bay Adelaide Centre, East Tower
22 Adelaide St. W.
Toronto, Ontario M5H 4E3

Attention: Alex MacFarlane / Stephen Nguyen
E-mail: AMacfarlane@blg.com / snguyen@blg.com

to the Buyer at:

17416512 Canada Ltd.



with a copy (which will not constitute notice) to:

Mixa Law
895 Don Mills Road
Tower 2, Suite 108
Toronto, ON M3C 1W3

Attention: Joel Mixa / Graham Alloway
Tel No.: 647-499-8848
Facsimile No.: 647-498-1330
E-mail: Joel@MixaLaw.com / graham@alloway.net

or at any other address that any Party may from time to time advise the other by Communication given in accordance with this Section 6.7. Any Communication delivered to the Party to whom it is addressed will be deemed to have been given and received on the day it is delivered at that Party's address or via electronic communication, provided that if that day is not a Business Day then the Communication will be deemed to have been given and received on the next Business Day.

6.8 Severability

Each provision of this Agreement is distinct and severable. If any provision of this Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction by a court of competent jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:

- 6.8.1 the legality, validity or enforceability of the remaining provisions of this Agreement; or
- 6.8.2 the legality, validity or enforceability of that provision in any other jurisdiction.

6.9 Submission to Jurisdiction

Without prejudice to the ability of any Party to enforce this Agreement in any other proper jurisdiction, each of the Parties irrevocably submits and attorns to the exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity arising from this Agreement. To the extent permitted by Applicable Law, each of the Parties irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of that Province or that the subject matter of this Agreement may not be enforced in the courts and irrevocably agrees not to seek, and waives any right to, judicial review by any court which may be called upon to enforce the judgment of the courts referred to in this Section 6.9, of the substantive merits of any such suit, action or proceeding. To the extent a Party has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, that Party irrevocably waives that immunity in respect of its obligations under this Agreement.

6.10 Amendment and Waiver

No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by the Party to be bound. No waiver of, failure to exercise or delay in exercising, any provision of this Agreement constitutes a waiver of any other provision (whether or not similar) nor does such waiver constitute a continuing waiver unless otherwise expressly provided.

6.11 Further Assurances

Each Party will, at the requesting Party's cost, execute and deliver all further agreements and documents and provide all further assurances as may be reasonably required by the other Party to give effect to this Agreement and, without limiting the generality of the foregoing, will do or cause to be done all acts and things, execute and deliver or cause to be executed and delivered all agreements and documents and provide all assurances, undertakings and information as may be required from time to time by all regulatory or governmental bodies.

6.12 Assignment and Enurement

Neither this Agreement nor any right or obligation under this Agreement may be assigned by the Buyer without the prior written consent of the Seller, which consent may be unreasonably or arbitrarily withheld. This Agreement enures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

6.13 Counterparts

This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which when so executed and delivered will be an original and such counterparts will together constitute one and the same instrument. To evidence the fact that a Party has executed this Agreement, such Party may send

a copy of its executed counterpart to the other Party by electronic transmission and, if sent by email, in Portable Document File (PDF) format. That Party will be deemed to have executed this Agreement on the date it sent such electronic transmission.

6.14 Costs and Expenses

Except as otherwise specified in this Agreement, each Party shall bear its own costs and expenses (including the fees and disbursements of accountants, legal counsel and other professional advisers) incurred in connection with this Agreement and the completion of the Transaction.

6.15 No *Contra Proferentem*

This Agreement has been reviewed by each Party's professional advisors, and revised during the course of negotiations between the Parties. Each Party acknowledges that this Agreement is the product of their joint efforts, that it expresses their agreement, and that, if there is any ambiguity in any of its provisions, that provision should not be interpreted in favour of either one of them.

[SIGNATURE PAGE FOLLOWS]

The undersigned hereby irrevocably offers to purchase the Assets on the terms and conditions set forth in this Agreement. Such offer is open for acceptance by the Seller until the earlier of the following: (A) **[9:00 a.m.]** (Toronto time) on the Business Day following the date upon which the Court grants the Approval and Vesting Order; (B) the date upon which the Court refuses to grant the Approval and Vesting Order; and (C) October 31, 2025.

17416512 CANADA LTD.

Per Andrew Ladouceur
Name: Andrew Ladouceur
Title: CEO

Per _____
Name:
Title:

The undersigned hereby accepts the foregoing offer on the 23rd day of October, 2025. By executing below, this Agreement becomes a fully enforceable set of agreements and obligations as between the Parties in accordance with the terms and conditions of this Agreement.

KPMG INC., solely in its capacity as Court-appointed Receiver of **DOZR INC.**, and not in its personal capacity

Per Pritesh Patel
Name: Pritesh Patel
Title: Senior Vice President

SCHEDULE 1
CONTRACTS

See attached.

SCHEDULE 2
ACCOUNTS RECEIVABLES

See attached.

SCHEDULE 3
RENTAL DEPOSITS

**SCHEDULE 4
INTELLECTUAL PROPERTY**

Trade Marks

Proprietor	Type	Registration number	Status	Classes	Word Mark
DOZR Inc	Trademark Servicemark	5864426	Registered	009 042	DOZR
Dozr Inc.	U.S. Service Mark	6066462	Registered	35	DOZR Z The mark consists of the stylized letters "DOZR", with a "Z" inside of the letter "D". https://tmng-al.uspto.gov/resting2/api/img/87283356/large
DOZR Inc.	DOZR Design	TMA 1,068,701	Registered (Canada)	42	
DOZR Inc.	DOZR Word	TMA 1,000,472	Registered (Canada)	42	
DOZR Inc.	U.S. Patent	US 2019/0129380			

Part 1 – Domain Names

- dozr.com
- dozr.ca

Part 2 – Social Media Accounts

Platform	Account
X	https://x.com/DOZRHUB
Facebook	https://www.facebook.com/DOZR.Rentals/
Instagram	https://www.instagram.com/dozr.rentals/

YouTube	https://www.youtube.com/channel/UCy3FNU-uRE6XYaUDHjM5w8A
TikTok	N/A
LinkedIn	https://ca.linkedin.com/company/dozr
Meta for Business/Meta Business Suite	Business portfolio ID: 161509021035172 Ad account ID: 368008200 (primary) Ad account ID: 28563904
Google Business Profile	DOZR Equipment Rentals DOZR Equipment Rentals Canada

Other Intellectual Property Assets

Assets

1. Software and Code

All source code, object code, scripts, libraries, development frameworks, and repositories used in the operation, development, and maintenance of the Business, including but not limited to:

- The e-commerce platform backend and frontend code
- Admin dashboards, seller portals, and customer interfaces
- Payment integration code (e.g., Stripe, PayPal, Klarna)
- Order management and fulfillment system code
- Analytics and reporting tools
- Mobile code (if applicable) and APIs
- All super admin credentials and documentation necessary to access and operate the above systems (e.g., GitHub/GitLab/Bitbucket repositories, CI/CD pipelines)

2. Databases and Data

All databases (SQL and NoSQL), data warehouses, and data storage systems containing:

- Customer data and order history
- Supplier/vendor records, payout information, contact information, contracts, billing info, and all other information collected from Suppliers at onboarding or through the partnership with the Business

- Transactional data
- Product catalogs and metadata
- Inventory data
- Shipping, returns, and logistics information
- Marketing and CRM data (including email engagement, consent preferences, etc.)
- Any AI/ML datasets or training data used internally

3. Infrastructure and Hosting

All cloud infrastructure accounts, environments, and assets (including credentials) necessary to host, deploy, and maintain the Business's platform, including but not limited to:

- AWS / Google Cloud / Azure accounts
- Container registries and orchestration (e.g., Docker, Kubernetes)
- Third-party services (e.g., CDN, DNS, security services)

4. Website and Domain

- The domain name dozr.com and all related subdomains
- All DNS settings, SSL certificates, and domain registrar credentials

5. Third-Party Tools and Integrations

All accounts, licenses, configuration settings, and documentation related to:

- Payment processors (e.g., Stripe, Adyen, Paypal, Shop Pay)
- Email service providers (e.g., Mailchimp, SendGrid, Klayvio)
- Analytics tools (e.g., Google Analytics, Segment, Metabase)
- Marketing platforms (e.g., Meta, Bing, Google, Snap, Rakuten, Skimlinks, CJ)
- Fraud detection and risk tools (e.g., Riskified, Stripe Radar)
- Logistics and shipping integrations
- Customer support tools (e.g., Zendesk, Intercom)
- Google Workspace

6. Customer and Supplier Records

Full export (in machine-readable format) and transfer of:

- Customer lists and contact details
- Order and payment history
- Seller onboarding details and KYC documentation
- Support tickets and communication history
- Email/SMS subscription and marketing engagement data

SCHEDULE 5
PERSONAL PROPERTY

See attached.

SCHEDULE 6
EXCLUDED ASSETS

- All cash and cash equivalents of the Debtor
- All equity interests in DOZR Holdings Ltd.
- Any tax refunds or credits of the Debtor
- Any trade accounts receivable, notes receivable, prepaid accounts, book debts and other intangibles or debts owing to the Debtor that are generated after the date of the Appointment Order.

SCHEDULE 7
ALLOCATION OF PURCHASE PRICE

See attached.

EXHIBIT A
FORM OF APPROVAL AND VESTING ORDER

See attached.

EXHIBIT B

FORM OF US AGENCY AGREEMENT

APPENDIX “C”

AGENCY AGREEMENT

This Agency Agreement (this “**Agreement**”) is made effective as ____ day of October, 2025 between **DOZR LTD.**, a company incorporated pursuant to laws of the State of Delaware (“**DOZR**”), **17416512 CANADA LTD.**, a corporation incorporated pursuant to the federal laws of Canada (the “**Agent**”).

WHEREAS:

- A. DOZR formerly operated a construction equipment rental business (the “**Business**”) in the United States of America (the “**Territory**”) and has ceased operations;
- B. DOZR has outstanding accounts receivables as set out on Schedule A attached hereto (the “**Accounts Receivables**”);
- C. On the date hereof, KPMG INC., solely in its capacity as Court-appointed receiver of DOZR Inc., and not in its personal capacity, has sold the assets of the DOZR Inc., a Canada federal corporation and the ultimate parent company of DOZR to the Agent, a direct parent corporation of the Agent;
- D. DOZR wishes to appoint the Agent to contact the customers of the Business (the “**Customers**”) in connection with the Accounts Receivables.

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

ARTICLE 1 APPOINTMENT AND SERVICES

1.1 **Appointment.** DOZR hereby appoints the Agent, and Agent hereby accepts such engagement, as DOZR’s exclusive agent for the purpose of collecting the Accounts Receivable on behalf of DOZR by contacting customers of the Business in the Territory in accordance with and subject to the terms and conditions of this Agreement. The Agent shall not hold itself as an agent of DOZR or KPMG Inc., except as expressly provided for in this Agreement.

1.2 **Service Standards.** The Agent shall perform its services hereunder in compliance with all applicable laws and in accordance with industry standards. The Agent shall only contact those Customers in the Territory and strictly with respect to the Accounts Receivables. The Agent shall not commence any legal claims on behalf of DOZR against any Customers.

1.3 **Solicitation.** DOZR acknowledges and agrees that the Agent shall be permitted to contact, solicit and/or do business with any Customers, suppliers and employees of DOZR for the purpose of the Agent’s own business.

ARTICLE 2 FEES AND PAYMENT

2.1 **Fees.** In consideration of the services provided by the Agent hereunder, the Agent shall be entitled to the following fees:

- (a) for Accounts Receivables generated prior to October 9, 2025, the Agent shall be entitled to [REDACTED] and DOZR shall be entitled to [REDACTED] of any Accounts Receivables collected from Customers; and
- (b) for Accounts Receivables generated between October 9, 2025 and until the KPMG Inc. is discharged in its capacity as Court-appointed receiver of DOZR Inc. (the “**Receivership Period**”), DOZR shall set aside sufficient cash reserves from collected Accounts Receivable to pay the corresponding payable due to suppliers of DOZR, and the Agent shall be entitled to [REDACTED] and DOZR shall be entitled to [REDACTED] of any remaining funds of such Accounts Receivables after application of the reserve.

2.2 **Reporting and Payment.** On a weekly basis, the Agent shall provide DOZR with a report detailing any payment for Accounts Receivables collected by the Agent and shall pay to DOZR by wire transfer within three business days thereafter the amount DOZR is entitled to. Also on a weekly basis, DOZR shall provide the Agent with a report detailing any payments received by DOZR and shall pay to the Agent by wire transfer within three business days thereafter the amount the Agent is entitled to.

2.3 **Expenses.** The Agent will be solely responsible for all costs and expenses incurred in obtaining contacting Customers to collect Accounts Receivables pursuant to this Agreement. The Agent expressly acknowledges that it is not entitled to any reimbursement for such expenses.

2.4 **Books and Records.** Both the Agent and DOZR shall keep full and detailed accounts, records and supporting documents of its services, and provide any such books and records to the other as may be reasonably requested.

ARTICLE 3 TERM AND TERMINATION

3.1 **Term.** This Agreement commences on the date hereof and continues for a period of one year or when all the Accounts Receivables have been collected or settled, whichever is earlier (the “**Term**”), unless otherwise terminated in accordance with Section 3.2.

3.2 **Termination.** This Agreement may be terminated:

- (a) by mutual written agreement of the parties;
- (b) by DOZR with immediate effect, if the Agent materially breaches this Agreement and the Agent does not cure such breach within three days after receipt of written notice of such breach; or
- (c) by DOZR with 30 days prior written notice to the Agent if, after four months from the date of this Agreement, the Agent has failed to collect over [REDACTED] of Accounts Receivables in any given month.

3.3 **Effect of Termination.** In the event of the expiration or termination of this Agreement, the Agent shall remain responsible for the payment of all amounts owing to DOZR for Accounts Receivables collected. Any provision of this Agreement which contemplates performance or observance subsequent to termination or expiration of this Agreement (including, without limitation, confidentiality and indemnification provisions) shall survive termination or expiration of this Agreement and continue in full force and effect.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 **Representations and Warranties of DOZR.** DOZR represents and warrants that:

- (a) this Agreement has been authorized by all necessary corporate action; and
- (b) when executed, the Agreement constitutes the valid and binding agreement of DOZR enforceable against DOZR in accordance with its terms.

4.2 **Representation and Warranties of the Agent.** The Agent represents and warrants that:

- (a) this Agreement has been authorized by all necessary corporate action;
- (b) when executed, the Agreement constitutes the valid and binding agreement of the Agent, enforceable against the Agent in accordance with its terms;
- (c) neither the execution and delivery of this Agreement by the Agent, nor the Agent's performance of any of its terms or provisions, constitutes a breach of, or a default under, the Agent's constating documents (if Agent is not an individual), or any agreement to which the Agent is a party; and
- (d) the Agent shall conduct its services as provided for hereunder in a competent, conscientious and professional manner, shall exercise the degree of care, diligence and skill of professionals performing or authorized to perform a similar scope of services in the jurisdiction in which such services are performed.

ARTICLE 5
LIMITATION OF LIABILITY AND INDEMNITIES

5.1 **Disclaimer of DOZR.** DOZR makes no representation and warranty with respect to any information of the Customers or the Accounts Receivables and such information is being provided without any warranties, representations or guarantees, either express or implied, or statutory, of any kind, nature or type whatsoever. IN NO EVENT SHALL DOZR BE LIABLE UNDER THIS AGREEMENT TO THE AGENT OR TO ANY THIRD PARTY FOR ANY INCIDENTAL, CONSEQUENTIAL, INDIRECT, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES OF ANY NATURE OR KIND (INCLUDING LOSS OF USE, REVENUE OR PROFIT), REGARDLESS OF WHETHER SUCH LIABILITY IS BASED ON BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR OTHERWISE, AND REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT DOZR HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

5.2 **Release.** The Agent hereby irrevocably releases DOZR and its affiliates (including DOZR Inc. and KPMG Inc., acting in its capacity as Court-appointed receiver of DOZR Inc.) (collectively, the "**DOZR Parties**") from all liabilities, damages, losses, charges, interest, penalties, fines, monetary sanctions, costs or expenses and any suits, actions or proceedings (collectively, "**Losses**") in respect of or in any way related to the Customers and Accounts Receivables sustained by the Agent and its directors, officers, employees, agents, representatives, successors, and permitted assigns.

5.3 **Indemnity.** The Agent shall indemnify and hold harmless KPMG Inc. against any and all actual Losses (including reasonable attorneys' fees and expenses) incurred or sustained by KPMG Inc. that

arise from, are caused by or result from the actions of the Agent in connection with this Agreement. This provision shall survive for a period of one year following the termination and expiration of this Agreement.

5.4 **Disclaimer of the Agent.** Notwithstanding anything herein to the contrary, the Agent makes no representations and warranties with respect to its ability to collect any Accounts Receivables from the Customers and DOZR acknowledges that the Agent may collect nil Accounts Receivables and as such the inability to collect any Accounts Receivables shall not be deemed a default or breach under this Agreement.

ARTICLE 6 AGENCY RELATIONSHIP

6.1 **Independent Contractor.** The Agent is an independent contractor and not an employee, partner or joint venturer of DOZR. Nothing contained in this Agreement will be construed as creating a relationship of employer and employee between the parties.

6.2 **No Employee Rights.** The Agent is not entitled to receive the benefits that employees of DOZR are entitled to receive, and the Agent is not entitled to workers' compensation, unemployment compensation, medical insurance, life insurance, paid vacations, paid holidays, pension, profit sharing or social security on account of its services to DOZR

ARTICLE 7 GENERAL

7.1 **Confidentiality.** Each party agrees to not use Confidential Information for any purpose, or disclose Confidential Information to any person for any purpose, unless otherwise required by law or permitted in writing by the non-disclosing party, except that a party may disclose the Confidential Information, on a need to know basis, to its lawyers, accountants, technical advisors and financiers provided each such person or firm is subject to enforceable confidentiality obligations at least as stringent as those set forth herein. Information that is already known to, or has been or will be independently developed by, a party or its affiliates or associates prior to or after disclosure by the disclosing Party shall not be deemed to be Confidential Information and shall not be subject to any obligation of confidentiality, non-disclosure, or non-use. Each party shall use all reasonable efforts to keep Confidential Information confidential, using a standard of care no less than the degree of care that the recipient would be reasonably expected to employ for its own confidential information. "**Confidential Information**" mean any confidential information under the terms of this Agreement and any non-public proprietary information of the other party that is obtained through conducting due diligence and completing the transactions contemplated by this Agreement. Notwithstanding the foregoing, the Agent and its affiliates may use Confidential Information of the Customers, suppliers, and employees in the ordinary course of their own businesses, provided that such use does not disclose or identify such parties as having any relationship with DOZR or otherwise breach applicable privacy or data-protection laws.

7.2 **Entire Agreement.** This Agreement and the attached Schedules constitute the entire agreement between the parties respecting the subject matter contemplated herein, and supersedes all other agreements, understandings, negotiations and discussions, whether in oral or written form. The parties may agree in writing to modifications, additions or deletions to this Agreement and the same shall not be binding unless executed and dated in writing by the both parties to be bound thereby.

7.3 **No Waiver.** Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any party

to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of that right. No single or partial exercise of any such right shall preclude any other or further exercise of that right or the exercise of any other right.

7.4 **Successors and Assigns.** No party may assign this Agreement or any part hereof without the prior written consent of the other party. Subject to the foregoing, this Agreement shall enure to the benefit of and shall be binding on and enforceable by the parties and, where the context so permits, their respective heirs, executors, administrators, legal representatives, successors and permitted assigns.

7.5 **Severability.** If any of the provisions in this Agreement is held unenforceable or declared invalid for any reason whatsoever, such unenforceability or invalidity does not affect the enforceability or validity of the remaining provisions of this Agreement, and such unenforceable or invalid provision will severable from the remainder of this Agreement.

7.6 **Further Assurances.** The parties shall sign such further and other papers and documents, cause such meetings to be held, votes cast, resolutions passed, by-laws enacted and other acts and things done and performed as may be necessary and desirable to give full force and effect to this Agreement and every part thereof.

7.7 **Governing Law.** This Agreement shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable in that province, excluding the choice of law rules of that province. Each party hereby attorns to the exclusive jurisdiction of the Courts of the Province of Ontario.

7.8 **Counterparts.** This Agreement may be executed in counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same agreement.

[Remainder of page intentionally left blank – signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first written above.

DOZR:

KPMG INC., solely in its capacity as Court-appointed Receiver of **DOZR INC.**, and not in its personal capacity, as the ultimate parent company of **DOZR LTD.**

By: _____

Name:

Title:

The Agent:

17416512 CANADA LTD.

By: _____

Name:

Title:

SCHEDULE A

Accounts Receivable

ROYAL BANK OF CANADA

- and -

DOZR INC.

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
KITCHENER

**FIRST REPORT OF KPMG INC.,
IN ITS CAPACITY AS RECEIVER
DOZR INC.**

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