

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

ROYAL BANK OF CANADA

Applicant

-and-

A.A.M LOGISTICS INC.

Respondent

AFFIDAVIT OF THOMAS MASTERSON

(Sworn August 20, 2024)

I, **THOMAS MASTERSON**, of the City of London, in the Province of Ontario,

MAKE OATH AND SAY:

1. I am a lawyer with the law firm Harrison Pensa LLP, the solicitors for the Applicant, Royal Bank of Canada (the "**Bank**"), and as such have knowledge of the matters to which I hereinafter depose. Where the information is not from my direct knowledge, but is based upon information provided to me by others, I verily believe the information to be
2. This affidavit is made in support of the application for the appointment of msi Spergel inc. as Receiver, without security, over all of the accounts and inventory of the Debtor, and for no other improper purpose, and is further to the Affidavit of Manoj Davé sworn April 16, 2024 (the "**Initial Affidavit**"). All defined terms used herein shall be as defined in the Initial Affidavit.
3. On May 28, 2024, counsel for the Bank e-mailed the Respondent to inquire whether a commitment letter had been obtained. Counsel to the Bank also requested to arrange a date to come and view the assets. Attached hereto and marked as **Exhibit "A"** is a true copy of the e-mail dated May 28, 2024.

4. On May 30, 2024, counsel for the Bank recorded no response to their email dated May 28, 2024, and followed with the Respondent. Attached hereto and marked as **Exhibit “B”** is a true copy of the e-mail dated May 30, 2024.
5. On June 17, 2024, counsel for the Bank again recorded no response to their e-mails dated May 28, 2024, and May 30, 2024. Counsel to the Bank also made inquiries as to whether the Respondent had retained counsel. Attached hereto and marked as **Exhibit “C”** is a true copy of the e-mail dated June 16, 2024.
6. On July 10, 2024, the Bank e-mailed the Respondent to inquire about the progress being made on the refinancing arrangement as well as the anticipated timeframe on a closing date for the transaction. The Bank also requested that the Respondent provide contact details for their counsel. Attached hereto and marked as **Exhibit “D”** is a true copy of the e-mail dated July 10, 2024.
7. The Bank and counsel for the Bank, have received no response to their e-mails ranging from May 28, 2024, to July 10, 2024.

Sworn or Affirmed before me: in person OR by video conference

by Thomas Masterson of the City of London, in the Province of Ontario, before me at the City of London in the Province of Ontario, on August 20, 2024.

Commissioner for Taking Affidavits (*or as may be*)



Signature of Commissioner



THOMAS MASTERSON

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A.A.M. LOGISTICS INC.

Respondent

ATTACHED HERETO ARE EXHIBITS "A" TO "D"
AS REFERRED TO IN THE AFFIDAVIT OF THOMAS MASTERSON,
SWORN BEFORE ME ON AUGUST 20, 2024.



A Commissioner, etc.

EXHIBIT "A"

From: Melinda Vine <mvine@harrisonpensa.com>
Sent: Tuesday, May 28, 2024 10:03 AM
To: arsalan@aamlogistics.com
Subject: A.A.M. Logistics [IWOV-HPMain.FID754104]

Hi Arsalan,
Have you obtained a commitment letter?
As you are aware the Bank would like to have someone come and view the assets.
When is a good time to have this completed?
Melinda

Melinda Vine B.A., LL.B., LL.M. | Harrison Pensa LLP | [130 Dufferin Avenue, Suite 1101, London, ON N6A 5R2](https://www.harrisonpensa.com)
| tel 519-661-6705 | fax 519-667-3362 | mvine@harrisonpensa.com
Assistant Isabelle Stacey tel 519-850-6792 | istacey@harrisonpensa.com

This e-mail may contain information that is privileged or confidential. If you are not the intended recipient, please delete the e-mail and any attachments and notify us immediately.

EXHIBIT "B"

From: Melinda Vine <mvine@harrisonpensa.com>
Sent: Thursday, May 30, 2024 3:00 PM
To: arsalan@aamlogistics.com
Subject: RE: A.A.M. Logistics [IWOV-HPMain.FID754104]

May I please hear from you regarding the below.
Melinda

Melinda Vine B.A., LL.B., LL.M. | Harrison Pensa LLP | [130 Dufferin Avenue, Suite 1101, London, ON N6A 5R2](#)
| tel 519-661-6705| fax 519-667-3362 | mvine@harrisonpensa.com
Assistant Isabelle Stacey tel 519-850-6792| istacey@harrisonpensa.com

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EXHIBIT "C"

From: Melinda Vine
Sent: Monday, June 17, 2024 3:34 PM
To: 'arsalan@aamlogistics.com'
Cc: manoj.dave@rbc.com
Subject: RE: A.A.M. Logistics [IWOV-HPMain.FID754104] [IMAN-HPMAIN.FID657965]

Arsalan,
We again do not record a response. You are required to report to the Bank with respect to the assets.
Have you retained a lawyer?
Please note that we will be bringing to the Court's attention your non response.
Melinda

Melinda Vine B.A., LL.B., LL.M. | Harrison Pensa LLP | [130 Dufferin Avenue, Suite 1101, London, ON N6A 5R2](#)
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Assistant Isabelle Stacey tel 519-850-6792| istacey@harrisonpensa.com

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To: arsalan@aamlogistics.com
Subject: RE: A.A.M. Logistics [IWOV-HPMain.FID754104]

May I please hear from you regarding the below.
Melinda

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| tel 519-661-6705| fax 519-667-3362 | mvine@harrisonpensa.com
Assistant Isabelle Stacey tel 519-850-6792| istacey@harrisonpensa.com

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Subject: A.A.M. Logistics [IWOV-HPMain.FID754104]

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EXHIBIT "D"

From: Davé, Manoj <manoj.dave@rbc.com>
Sent: Wednesday, July 10, 2024 9:56 AM
To: Arsalan Minhas
Subject: Update on A.A.M Logistics Inc

Importance: High

[EXTERNAL EMAIL]

Hello Arsalan

Hope this note finds you well.

I tried calling you on your mobile number and have left a voicemail message.

I wanted to find out the progress you've made on the refinancing arrangements for AAM Logistics. What is the timing/anticipated closing date for the transaction?

Also, to facilitate a smooth transition to your new lenders, it would be helpful for you to let us know your lawyer's name and contact details as soon as possible so that we can provide the payout figures.

Looking forward to hearing from you soon,

Thanks

Manoj

Manoj Davé | Senior Manager | Special Loans and Advisory Services
Royal Bank of Canada | 20 King Street West, 2nd Floor, Toronto, ON M5H 1C4
Tel: 416-974-0143; E-mail: manoj.dave@rbc.com

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ROYAL BANK OF CANADA

Applicant

- and -

A.A.M. LOGISTICS INC.

Respondent

Court File No. CV-24-00001690-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
MILTON, ONTARIO

AFFIDAVIT OF THOMAS MASTERSON

HARRISON PENZA^{LLP}

Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Melinda Vine (LSO #53612R)

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Fax: (519) 667-3362
Email: mvine@harrisonpensa.com

Lawyers for the Applicant,
Royal Bank of Canada