SECOND AMENDING AGREEMENT dated as of December 12, 2022

AMONG:

AUTOCANADA HOLDINGS INC.
together with each of the other Persons identified as Borrowers on the execution page hereof
and such other Persons as may become Borrowers from time to time
pursuant to the terms of the Credit Agreement (as hereinafter defined)
as Borrowers,

OF THE FIRST PART,

- and -

AUTOCANADA INC.
a corporation formed under the federal laws of Canada,
together with the Material Subsidiaries of AutoCanada Holdings Inc. and AutoCanada Inc.
party to the Credit Agreement from time to time
as Guarantors,

OF THE SECOND PART,

- and -

THE BANK OF NOVA SCOTIA,
together with each of the other Persons identified as Lenders on the execution page hereof
and such other Persons as may become Lenders from time to time pursuant to the terms of the Credit Agreement,
(hereinafter sometimes collectively referred to as the "**Lenders**"
and sometimes singularly referred to as a "**Lender**"),

OF THE THIRD PART,

- and -

THE BANK OF NOVA SCOTIA,
a Canadian chartered bank, as administrative agent, for and on behalf of itself and the Lenders
(hereinafter referred to as the "**Agent**"),

OF THE FOURTH PART.

RECITALS:

A. The Borrowers, the Guarantors, the Agent and the Lenders (the "**Parties**") are parties to a third amended and restated credit agreement dated as of December 1, 2021, as amended by a first amending agreement dated as of February 7, 2022 (as so amended, the "**Original Credit Agreement**").

B. The Borrowers have requested, and the other Parties have agreed, to amend the Original Credit Agreement to make certain changes thereto requested by the Borrowers, all on the terms and conditions set forth herein.

NOW THEREFORE, for value received, and intending to be legally bound by this Second Amending Agreement, the Parties agree as follows:

SECTION 1 – DEFINED TERMS

1.1 Capitalized Terms

All capitalized terms which are used but not defined in this Second Amending Agreement shall have the meaning ascribed to such terms in the Original Credit Agreement as amended by this Second Amending Agreement unless otherwise indicated.

1.2 Documents

The Parties agree that this Second Amending Agreement is a Document for all purposes under the Original Credit Agreement.

SECTION 2 – AMENDMENTS TO ORIGINAL CREDIT AGREEMENT

2.1 General Rule

The Original Credit Agreement is hereby amended as and from the Second Amendment Effective Date (as hereinafter defined) to the extent necessary to give effect to this Second Amending Agreement and to incorporate the provisions of this Second Amending Agreement into the Original Credit Agreement.

2.2 Amendments to Original Credit Agreement

(1) Section 1.1.139 (definition of "**Excluded Subsidiary Intercorporate Obligations**") of the Original Credit Agreement is amended by deleting the reference to [REDACTED – commercially sensitive information] and replacing it with [REDACTED – commercially sensitive information].

(2) Section 1.1.215 (definition of "**Material Subsidiary**") of the Original Credit Agreement is amended by deleting the reference to [REDACTED – commercially sensitive information] and replacing it with [REDACTED – commercially sensitive information].

(3) Section 1.1.258 (definition of "**Permitted Debt**") of the Original Credit Agreement is amended by:

(a) deleting the reference to "sixty million dollars ($60,000,000)" in clause (c) thereof and replacing it with "$80,000,000"; and

(b) deleting the reference to "$25,000,000" in clause (n) thereof and replacing it with "$30,000,000".

(4) Section 1.1.263 (definition of "**Permitted Excluded OEM Dealer Debt**") of the Original Credit Agreement is amended by:

> (a) deleting the reference to "sixty million dollars ($60,000,000)" in clause (a) thereof and replacing it with [REDACTED – commercially sensitive information]; and
>
> (b) deleting the reference to "$25,000,000" in clause (f) thereof and replacing it with [REDACTED – commercially sensitive information].

(5) Section 11.1.11 (**Debt**) of the Original Credit Agreement is amended by deleting the reference to "Section 12.2.6(e)" in clause (d) thereof and replacing it with "Section 12.2.6(e) and/or Section 12.2.6(f)".

(6) Section 11.1.38 (**Excluded Subsidiaries**) of the Original Credit Agreement is amended by:

> (a) deleting the reference to [REDACTED – commercially sensitive information] in clause (a) thereof and replacing it with [REDACTED – commercially sensitive information]; and
>
> (b) deleting the reference to [REDACTED – commercially sensitive information] in clause (c) thereof and replacing it with [REDACTED – commercially sensitive information].

(7) Section 12.2.5 (**Limit on Debt**) of the Original Credit Agreement is amended by deleting the reference to "Section 12.2.6(e)" and replacing it with "Section 12.2.6(e) and/or Section 12.2.6(f)".

(8) Section 12.2.6 (**Limit on Investments**) of the Original Credit Agreement is amended by deleting existing clause (e) thereof and replacing it with the following new clauses (e) and (f):

> "(e) Investments in Non-Recourse Subsidiaries, up to and not exceeding an aggregate amount of $20,000,000 for all Non-Limited Obligors in any Fiscal Year; and
>
> (f) any other Investment in or ancillary to the existing business of the Borrowers not captured above (including Investments in Non-Recourse Subsidiaries in excess of the amount permitted under clause (e) above), up to and not exceeding an aggregate amount of $30,000,000 for all Non-Limited Obligors in any Fiscal Year."

(9) Section 12.2.14 (**Export Restrictions**) of the Original Credit Agreement is amended by deleting the reference to "$35,000,000" and replacing it with "$50,000,000".

(10) Section 12.2.15 (**Capital Expenditures**) of the Original Credit Agreement is amended by deleting both references to "$50,000,000" and replacing them with "$65,000,000".

(11) Section 13.1 (**Security**) of the Original Credit Agreement is amended by:

(a) deleting the reference to "$15,000,000" in Section 13.1.4 and replacing it with [REDACTED – commercially sensitive information]; and

(b) deleting the reference to [REDACTED – commercially sensitive information] in Section 13.1.6 and replacing it with [REDACTED – commercially sensitive information].

(12) Schedule D (**Compliance Certificate**) of the Original Credit Agreement is amended by deleting it in its entirety and replacing it with Schedule D attached hereto (underlined and highlighted language reflects changes made to the original wording).

SECTION 3 – DECLARATION OF INTENTION AND CONFIRMATIONS

(1) This Second Amending Agreement amends the provisions of the Original Credit Agreement. Any provision hereof which differs from or is inconsistent with a provision of the Original Credit Agreement constitutes an amendment to the Original Credit Agreement with each such amendment being effective as and from the Second Amendment Effective Date. On and after the Second Amendment Effective Date, each reference in the Original Credit Agreement to "this Agreement", "hereunder", "hereof", or words of like import referring to the Original Credit Agreement, and each reference in any Document to the "Credit Agreement", "thereunder", "thereof", or words of like import referring to the Original Credit Agreement, shall mean and be a reference to the Original Credit Agreement as amended by this Second Amending Agreement. The Original Credit Agreement, as amended by this Second Amending Agreement, is and shall continue to be in full force and effect and is hereby in all respects ratified and confirmed.

(2) Each Obligor hereby represents, warrants, acknowledges and agrees with the Agent and the Lenders that all Security and other Documents executed and delivered by it to the Agent or the Lenders prior to the date of this Second Amending Agreement continues in full force and effect and remains valid and enforceable in accordance with its terms, save to the extent same are amended by the provisions of this Second Amending Agreement and are hereby ratified and confirmed.

(3) Furthermore, each of the Obligors hereby confirms, acknowledges and agrees that on and after the Second Amendment Effective Date (a) the guarantees granted by the Obligors on or prior to the date of the Original Credit Agreement continue to guarantee payment and performance of the Obligations (as defined in the Original Credit Agreement as amended by this Second Amending Agreement) of the Borrowers (in this Section 3(3), referred to as the "**Guaranteed Obligations**") and (b) the other Security granted by it (including without limitation the Predecessor BNS Security as applicable) secures and continues to secure payment and performance of (1) in the case of the Borrowers, the Obligations, or (2) in the case of the Guarantors, the Guaranteed Obligations.

SECTION 4 – REPRESENTATIONS AND WARRANTIES

Each of the Obligors hereby represents and warrants that the representations and warranties of the Obligors set out in the Original Credit Agreement and the other Documents to which such Obligors is a party continue to be true and correct in all material respects on and as of the Second Amendment Effective Date (unless expressly stated to be made as of a specific date, in which case they shall be true and correct in all material respects as of such date), (i) the Obligors are in compliance with all of the terms and provisions set out in the Original Credit Agreement as amended by this Second Amending Agreement and the other Documents to which such Obligors is a party and (ii) no Default or Event of Default has occurred and is continuing.

SECTION 5 – CONDITIONS PRECEDENT

5.1 Amendment Closing Date

For the purposes of this Second Amending Agreement, "**Second Amendment Effective Date**" means the date as determined by the Agent upon which the conditions precedent in Section 5.2 have been satisfied or waived by the Agent.

5.2 Conditions Precedent to Effectiveness

This Second Amending Agreement shall be effective upon the fulfillment of the following conditions precedent, unless waived by the Agent on behalf of the Lenders. Where delivery of documents is referred to, the documents must be delivered to the Agent on behalf of the Lenders in form and substance satisfactory to the Agent on behalf of the Lenders duly executed by all Parties and in full force and effect, and all matters disclosed by the documents must be satisfactory to the Agent on behalf of the Lenders.

(1) The Agent shall have received a copy of this Second Amending Agreement duly executed and delivered by all Parties.

(2) No Default or Event of Default shall have occurred and be continuing on the date that all other conditions precedent contained in this Section 5.2 have been satisfied or waived in accordance with the terms hereof.

(3) The Borrowers shall have paid all fees and expenses of the Lenders then due in respect of this Second Amending Agreement and any other related documents.

5.3 Waiver of a Condition Precedent

The conditions stated in Section 5.2 are inserted for the sole benefit of the Agent on behalf of the Lenders and may be waived by the Agent on behalf of the Lenders in writing, in whole or in part, with or without terms or conditions.

SECTION 6 – MISCELLANEOUS

6.1 Time

Time shall be of the essence in all provisions of this Second Amending Agreement.

6.2 Headings and Table of Contents

The division of this Second Amending Agreement into sections, the insertion of headings and the provision of a table of contents are for convenience of reference only and are not to affect the construction or interpretation of this Second Amending Agreement.

6.3 Number and Gender

Unless otherwise specified, words importing the singular include the plural and *vice versa* and words importing gender include all genders.

6.4 References

Unless otherwise specified, references in this Second Amending Agreement to Recitals, Sections and Schedules are to recitals and sections of, and schedules to, this Second Amending Agreement. The terms “this Second Amending Agreement”, “hereof”, “hereunder” and similar expressions refer to this Second Amending Agreement and not to any particular section hereof.

6.5 Governing Laws; Jurisdiction; Etc.

(1) **Governing Law**. This Second Amending Agreement shall be governed by, and construed in accordance with, the laws of the Province of Alberta and the laws of Canada applicable in that Province.

(2) **Submission to Jurisdiction**. Each of the Parties hereto irrevocably and unconditionally submits, for itself and its property, to the non-exclusive jurisdiction of the courts of the Province of Alberta, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Second Amending Agreement, or for recognition or enforcement of any judgment, and each of the Parties hereto irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such court. Each of the Parties hereto agrees that a final, non-appealable judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Second Amending Agreement shall affect any right that any party may otherwise have to bring any action or proceeding relating to this Second Amending Agreement against the other or its properties in the courts of any jurisdiction.

(3) **Waiver of Venue**. Each of the Parties hereto irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Laws, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Second Amending Agreement in any court of the Province of Alberta. Each of the Parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Laws, the defence of an inconvenient forum to the maintenance of such action or proceeding in any such court.

6.6 Entire Agreement

This Second Amending Agreement, the Original Credit Agreement as amended by this Second Amending Agreement and the Documents constitute the entire agreement between the Obligors, the Agent and the Lender relating to the subject matter hereof and thereof and supersedes any agreements relating to that subject matter existing on the date of this Second Amending Agreement.

6.7 Severability

If any provision hereof or of any other agreement made in connection herewith is held to be illegal or unenforceable, such provision shall be fully severable, and the remaining provisions of the applicable agreement shall remain in full force and effect and shall not be affected by such provision's severance so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any of the Parties.

6.8 Further Assurances

Each of the Obligors shall from time to time promptly, upon the request of the Agent, take all such actions, and execute and deliver all such further documents as may be necessary or appropriate to give effect to the provisions and intent of this Second Amending Agreement. Each of the Obligors shall take all such actions and execute and deliver such documents at its expense.

6.9 Counterparts and Fax or Electronic Signatures

This Second Amending Agreement may be signed in any number of counterparts and by means of a facsimile or other electronic signature from which a printed copy can be made, each of which when so executed and delivered will be an original but all such counterparts shall together constitute one and the same instrument.

[Signature pages to follow]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

AGENT

THE BANK OF NOVA SCOTIA, as Agent

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

By: ______________________
Name: [REDACTED]
Title: [REDACTED]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

LENDERS

THE BANK OF NOVA SCOTIA, as Lender

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

LENDERS

CANADIAN IMPERIAL BANK OF COMMERCE, as Lender

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

<u>LENDERS</u>

HSBC BANK CANADA, as Lender

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

LENDERS

ROYAL BANK OF CANADA, as Lender

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

LENDERS

ATB FINANCIAL, as Lender

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

LENDERS

BANK OF MONTREAL, as Lender

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

LENDERS

THE TORONTO-DOMINION BANK, as Lender

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

By: (signed) "[REDACTED]"
Name: [REDACTED]
Title: [REDACTED]

IN WITNESS OF WHICH, the Parties have duly executed this Second Amending Agreement

<u>BORROWERS</u> [THE NAMES OF SELECT BORROWERS HAVE BEEN REDACTED – COMMERCIALLY SENSITIVE INFORMATION]

AUTOCANADA HOLDINGS INC.

156023 CANADA INC.

ARD C MOTORS LP by its general partner ARD C MOTORS GP INC.

CALGARY C MOTORS LP by its general partner AUTOCANADA CALGARY C MOTORS GP INC.

CALGARY INF MOTORS LP by its general partner CALGARY INF MOTORS GP INC.

CALGARY N MOTORS LP by its general partner CALGARY N MOTORS GP INC.

CAMBRIDGE VEHICLES LP by its general partner AUTOCANADA CAMBRIDGE VEHICLES GP INC.

CAPITAL MOTORS LP by its general partner AUTOCANADA CAPITAL MOTORS GP INC.

CROWFOOT H MOTORS LP by its general partner CROWFOOT H MOTORS GP INC.

DARTMOUTH MOTORS LP by its general partner AUTOCANADA DARTMOUTH MOTORS GP INC.

WAM MOTORS LP by its general partner WAM MOTORS GP INC.

GLPH RIGHTRIDE LP by its general partner GLPH RIGHTRIDE GP INC.

GATEWAY 4997 LEASING INC.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

DIXIE MOTORS LP by its general partner AUTOCANADA DIXIE MOTORS GP INC.

DURHAM MOTORS LP by its general partner AB DURHAM MOTORS GP INC.

GH MOTORS LP by its general partner GH MOTORS GP INC.

GRANDE PRAIRIE AUTO LP by its general partner AUTOCANADA GRANDE PRAIRIE AUTO GP INC.

GRANDE PRAIRIE MOTORS LP by its general partner AUTOCANADA GRANDE PRAIRIE MOTORS GP INC.

GRV C MOTORS LP by its general partner GRV C MOTORS GP INC.

HCN MOTORS LTD.

LAKEVIEW MOTORS LP by its general partner AUTOCANADA LAKEVIEW MOTORS GP INC.

MONCTON MOTORS LP by its general partner AUTOCANADA MONCTON MOTORS GP INC.

ROSE CITY FORD SALES LIMITED

AUTOCANADA SASKATOON RIGHTRIDE LP by its general partner AUTOCANADA SASKATOON RIGHTRIDE GP INC.

CGY RIGHTRIDE LP by its general partner CGY RIGHTRIDE GP INC.

WPG RIGHTRIDE LP by its general partner WPG RIGHTRIDE GP INC.

EDM RIGHTRIDE LP by its general partner EDM RIGHTRIDE GP INC.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

MR MOTORS LP by its general partner AUTOCANADA MR MOTORS GP INC.

NORTHERN MOTORS LP by its general partner AUTOCANADA NORTHERN MOTORS GP INC.

NORTHLAND MOTORS LP by its general partner AUTOCANADA NORTHLAND MOTORS GP INC.

NORTHTOWN AUTO LP by its general partner AUTOCANADA NORTHTOWN AUTO GP INC.

OTWA N MOTORS LTD.

PONOKA MOTORS LP by its general partner AUTOCANADA PONOKA MOTORS GP INC.

SASKATOON C AUTO LP by its general partner SKTN C AUTO GP INC.

SHERWOOD PARK VEHICLES LP by its general partner AUTOCANADA SHERWOOD PARK VEHICLES GP INC.

SUBNORTH MOTORS LP by its general partner AUTOCANADA SUBNORTH MOTORS GP INC.

TWR C MOTORS LP by its general partner TWR C MOTORS GP INC.

WINNIPEG C MOTORS LP by its general partner AUTOCANADA WINNIPEG C MOTORS GP INC.

XTOWN MOTORS LP by its general partner AUTOCANADA XTOWN MOTORS GP INC.

ERICKSEN M-B LTD.

WELLINGTON MOTORS LIMITED

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

ST. CAT RIGHTRIDE LP by its general partner ST. CAT RIGHTRIDE GP INC.

REGINA RIGHTRIDE LP by its general partner REGINA RIGHTRIDE GP INC.

MONCTON RIGHTRIDE LP by its general partner MONCTON RIGHTRIDE GP INC.

CGY2 RIGHTRIDE LP by its general partner CGY2 RIGHTRIDE GP INC.

EDM2 RIGHTRIDE LP by its general partner EDM2 RIGHTRIDE GP INC.

WPG2 RIGHTRIDE LP by its general partner WPG2 RIGHTRIDE GP INC.

KELLEHER FORD SALES by its general partner 4236009 MANITOBA LTD.

CORNWALL RIGHTRIDE LP by its general partner CORNWALL RIGHTRIDE GP INC.

AUTO GALLERY OF WINNIPEG INC.

HAM H AUTO LP by its general partner HAM H AUTO GP INC.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

IN WITNESS OF WHICH, the Parties have duly executed this Agreement

<u>GUARANTORS</u> [THE NAMES OF SELECT GUARANTORS HAVE BEEN REDACTED - COMMERCIALLY SENSITIVE INFORMATION]

10213128 CANADA INC.

156023 CANADA INC.

191191 CANADA LTD.

8421722 CANADA INC.

DURHAM MOTORS LP by its general partner AB DURHAM MOTORS GP INC. and AB DURHAM MOTORS GP INC. on its own behalf

ARD C MOTORS LP by its general partner ARD C MOTORS GP INC. and ARD C MOTORS GP INC. on its own behalf

AUTOCANADA INC.

AUTOCANADA HOLDINGS INC.

CALGARY C MOTORS LP by its general partner AUTOCANADA CALGARY C MOTORS GP INC. and AUTOCANADA CALGARY C MOTORS GP INC. on its own behalf

AUTOCANADA CAMBRIDGE PROPERTIES INC.

CAMBRIDGE VEHICLES LP by its general partner AUTOCANADA CAMBRIDGE VEHICLES GP INC. and AUTOCANADA CAMBRIDGE VEHICLES GP INC. on its own behalf

ROSE CITY FORD SALES LIMITED

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

CAPITAL MOTORS LP by its general partner AUTOCANADA CAPITAL MOTORS GP INC. and AUTOCANADA CAPITAL MOTORS GP INC. on its own behalf

DARTMOUTH MOTORS LP by its general partner AUTOCANADA DARTMOUTH MOTORS GP INC. and AUTOCANADA DARTMOUTH MOTORS GP INC. on its own behalf

DIXIE MOTORS LP by its general partner AUTOCANADA DIXIE MOTORS GP INC. and AUTOCANADA DIXIE MOTORS GP INC. on its own behalf

GRANDE PRAIRIE AUTO LP by its general partner AUTOCANADA GRANDE PRAIRIE AUTO GP INC. and AUTOCANADA GRANDE PRAIRIE AUTO GP INC. on its own behalf

GRANDE PRAIRIE MOTORS LP by its general partner AUTOCANADA GRANDE PRAIRIE MOTORS GP INC. and AUTOCANADA GRANDE PRAIRIE MOTORS GP INC. on its own behalf

GRANDE PRAIRIE VEHICLES LP by its general partner AUTOCANADA GRANDE PRAIRIE VEHICLES GP INC. and AUTOCANADA GRANDE PRAIRIE VEHICLES GP INC. on its own behalf

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

KA MOTORS LP by its general partner AUTOCANADA KA MOTORS GP INC. and AUTOCANADA KA MOTORS GP INC. on its own behalf

HOMETOWN MOTORS LP by its general partner AUTOCANADA HOMETOWN MOTORS GP INC. and AUTOCANADA HOMETOWN MOTORS GP INC. on its own behalf

LAKEVIEW MOTORS LP by its general partner AUTOCANADA LAKEVIEW MOTORS GP INC. and AUTOCANADA LAKEVIEW MOTORS GP INC. on its own behalf

MONCTON MOTORS LP by its general partner AUTOCANADA MONCTON MOTORS GP INC. and AUTOCANADA MONCTON MOTORS GP INC. on its own behalf

MR MOTORS LP by its general partner AUTOCANADA MR MOTORS GP INC. and AUTOCANADA MR MOTORS GP INC. on its own behalf

NORTHERN MOTORS LP by its general partner AUTOCANADA NORTHERN MOTORS GP INC. and AUTOCANADA NORTHERN MOTORS GP INC. on its own behalf

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

NORTHLAND MOTORS LP by its general partner AUTOCANADA NORTHLAND MOTORS GP INC. and AUTOCANADA NORTHLAND MOTORS GP INC. on its own behalf

NORTHTOWN AUTO LP by its general partner AUTOCANADA NORTHTOWN AUTO GP INC. and AUTOCANADA NORTHTOWN AUTO GP INC. on its own behalf

OTWA N MOTORS LTD.

PONOKA MOTORS LP by its general partner AUTOCANADA PONOKA MOTORS GP INC. and AUTOCANADA PONOKA MOTORS GP INC. on its own behalf

SHERWOOD PARK VEHICLES LP by its general partner AUTOCANADA SHERWOOD PARK VEHICLES GP INC. and AUTOCANADA SHERWOOD PARK VEHICLES GP INC. on its own behalf

SUBNORTH MOTORS LP by its general partner AUTOCANADA SUBNORTH MOTORS GP INC. and AUTOCANADA SUBNORTH MOTORS GP INC. on its own behalf

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

WINNIPEG C MOTORS LP by its general partner AUTOCANADA WINNIPEG C MOTORS GP INC. and AUTOCANADA WINNIPEG C MOTORS GP INC. on its own behalf

XTOWN MOTORS LP by its general partner AUTOCANADA XTOWN MOTORS GP INC. and AUTOCANADA XTOWN MOTORS GP INC. on its own behalf

CALGARY H MOTORS LP by its general partner CALGARY H GP INC. and CALGARY H GP INC. on its own behalf

CALGARY INF MOTORS LP by its general partner CALGARY INF MOTORS GP INC. and CALGARY INF MOTORS GP INC. on its own behalf

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

CALGARY M VEHICLES LP by its general partner CALGARY M VEHICLES GP INC. and CALGARY M VEHICLES GP INC. on its own behalf

CALGARY N MOTORS LP by its general partner CALGARY N MOTORS GP INC. and CALGARY N MOTORS GP INC. on its own behalf

CROWFOOT H MOTORS LP by its general partner CROWFOOT H MOTORS GP INC. and CROWFOOT H MOTORS GP INC. on its own behalf

FORT YORK C MOTORS LP by its general partner FORT YORK C MOTORS GP INC. and FORT YORK C MOTORS GP INC. on its own behalf

GH MOTORS LP by its general partner GH MOTORS GP INC. and GH MOTORS GP INC. on its own behalf

R.J.R. INVESTMENTS LTD.

SASKATOON C AUTO LP by its general partner SKTN C AUTO GP INC. and SKTN C AUTO GP INC. on its own behalf

TWR C MOTORS LP by its general partner TWR C MOTORS GP INC. and TWR C MOTORS GP INC. on its own behalf

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ____________________
Name:
Title:

1489735 ALBERTA LTD.

1666498 ALBERTA LTD.

1703736 ALBERTA LTD.

1755845 ALBERTA LTD.

178 PROPERTIES INC.

ABV PROPERTIES INC.

AUTOCANADA ABFRD PROPERTIES INC.

AUTOCANADA B HOLDINGS INC.

AUTOCANADA G HOLDINGS INC.

AUTOCANADA HCN HOLDINGS INC.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________________
Name:
Title:

[Signature page to the Second Amending Agreement to the Third Amended and Restated Credit Agreement relating to AutoCanada Holdings Inc. et al]

AUTOCANADA M HOLDINGS INC.

AUTOCANADA NEWMARKET PROPERTIES INC.

CAP PROPERTIES INC.

CHV PROPERTIES INC.

DFC PROPERTIES INC.

GPC&GPH PROPERTIES INC.

GPN PROPERTIES INC.

GPS&GPM PROPERTIES INC.

GRV C HOLDINGS LP by its general partner GRV C HOLDINGS GP INC. and GRV C HOLDINGS GP INC. on its own behalf

GRV C MOTORS LP by its general partner GRV C MOTORS GP INC. and GRV C MOTORS GP INC. on its own behalf

HCN MOTORS LTD.

JDL PROPERTIES INC.

K PROPERTIES INC.

LMB AUTOMOBILE INC.

LMB PROPERTIES INC.

LWD PROPERTIES INC.

MNC PROPERTIES INC.

MND PROPERTIES INC.

NBFG PROPERTIES INC.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________________
Name:
Title:

NLD PROPERTIES INC.

NLGH PROPERTIES INC.

NLH PROPERTIES INC.

NLN PROPERTIES INC.

NMNI PROPERTIES INC.

PC PROPERTIES INC.

SPG PROPERTIES INC.

SPH PROPERTIES INC.

SPV PROPERTIES INC.

SVA PROPERTIES LTD.

VH PROPERTIES INC.

WDLWN PROPERTIES INC.

WMG PROPERTIES INC.

WNA PROPERTIES INC.

WNK PROPERTIES INC.

WPF PROPERTIES INC.

3934129 MANITOBA LTD.

ABTFD LP by its general partner AUTOCANADA ABTFD GP INC. and AUTOCANADA ABTFD GP INC. on its own behalf

AUTOCANADA C LP by its general partner AUTOCANADA C GP INC. and AUTOCANADA C GP INC. on its own behalf

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ____________________
Name:
Title:

AUTOCANADA H LP by its general partner AUTOCANADA H GP INC. and AUTOCANADA H GP INC. on its own behalf

AUTOCANADA K LP by its general partner AUTOCANADA K GP INC. and AUTOCANADA K GP INC. on its own behalf

AUTOCANADA M LP by its general partner AUTOCANADA M GP INC. and AUTOCANADA M GP INC. on its own behalf

AUTOCANADA MR LP by its general partner AUTOCANADA MAPLE RIDGE AUTO GP INC. and AUTOCANADA MAPLE RIDGE AUTO GP INC. on its own behalf

AUTOCANADA N LP by its general partner AUTOCANADA N GP INC. and AUTOCANADA N GP INC. on its own behalf

AUTOCANADA O LP by its general partner AUTOCANADA O GP INC. and AUTOCANADA O GP INC. on its own behalf

AUTOCANADA V LP by its general partner AUTOCANADA V GP INC. and AUTOCANADA V GP INC. on its own behalf

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ____________________
Name:
Title:

CALGARY V MOTORS LP by its general partner CALGARY V GP INC. and CALGARY V GP INC. on its own behalf

CHLWK LP by its general partner AUTOCANADA CHLWK GP INC. and AUTOCANADA CHLWK GP INC. on its own behalf

GPV LP by its general partner AUTOCANADA GPV GP INC. and AUTOCANADA GPV GP INC. on its own behalf

RS M MOTORS LP by its general partner RS M MOTORS GP INC. and RS M MOTORS GP INC. on its own behalf

SPV MOTORS LP by its general partner SPV MOTORS GP INC. and SPV MOTORS GP INC. on its own behalf

ST. JAMES RENTALS LTD.

WAM MOTORS LP by its general partner WAM MOTORS GP INC. and WAM MOTORS GP INC. on its own behalf

WSJV MOTORS LP by its general partner WSJV MOTORS GP INC. and WSJV MOTORS GP INC. on its own behalf

WELLINGTON MOTORS LIMITED

By: (signed) *"Michael Borys"*

Name: Michael Borys
Title: Chief Financial Officer

By: ______________________

Name:
Title:

ACIA HN AUTO LLC, by its manager, ACIA ACQ CORP.

ACIA PG AUTO LLC, by its manager, ACIA ACQ CORP.

ACIA TC AUTO LLC, by its manager, ACIA ACQ CORP.

ACIA FINCO CORP.

ACIA KL AUTO LLC, by its manager, ACIA ACQ CORP.

ACIA LLC, by its manager, ACIA17 AUTOMOTIVE INC.

ACIA MOTORS LLC, by its manager, ACIA ACQ CORP.

ACIA PH AUTO LLC, by its manager, ACIA ACQ CORP.

ACIA AG AUTO LLC, by its manager, ACIA ACQ CORP.

ACIA TN AUTO LLC, by its manager, ACIA ACQ CORP.

ACIA CH AUTO LLC, by its manager, ACIA ACQ CORP.

ACIA LANDCO LLC, by its manager, ACIA ACQ CORP.

ACIA17 AUTOMOTIVE INC.

ACIA ACQ CORP.

ACIA P LLC, by its manager, ACIA ACQ CORP.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ________________________
Name:
Title:

GATEWAY 4997 LEASING INC.

AUTOCANADA FINANCE AND INSURANCE LP, by its general partner AUTOCANADA FINANCE AND INSURANCE GP INC., and AUTOCANADA FINANCE AND INSURANCE GP INC. on its own behalf

AUTOCANADA SPECIAL FINANCE LP, by its general partner AUTOCANADA SPECIAL FINANCE GP INC., and AUTOCANADA SPECIAL FINANCE GP INC. on its own behalf

AUTOCANADA SASKATOON RIGHTRIDE LP, by its general partner AUTOCANADA SASKATOON RIGHTRIDE GP INC. and AUTOCANADA SASKATOON RIGHTRIDE GP INC. on its own behalf

AUTOCANADA SPECIAL FINANCE HOLDINGS LP, by its general partner AUTOCANADA SPECIAL FINANCE HOLDINGS GP INC. and AUTOCANADA SPECIAL FINANCE HOLDINGS GP INC. on its own behalf

ERICKSEN M-B LTD.

CANADIAN NATIONAL AUTO LOANS LTD.

AUTOCANADA H FINANCE INC.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

AUTOCANADA SOFTWARE INC.

EDM RIGHTRIDE GP INC., in its own capacity and in its capacity as general partner of EDM RIGHTRIDE LP

WPG RIGHTRIDE GP INC., in its own capacity and in its capacity as general partner of WPG RIGHTRIDE LP

GLPH RIGHTRIDE GP INC., in its own capacity and in its capacity as general partner of GLPH RIGHTRIDE LP

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

LAVAL COLLISION GP INC., in its own capacity and in its capacity as general partner of LAVAL COLLISION LP

HAM H AUTO GP INC., in its own capacity and in its capacity as general partner of HAM H AUTO LP

ST. JAMES COLLISION GP INC., in its own capacity and in its capacity as general partner of ST. JAMES COLLISION LP

DODGE CITY COLLISION GP INC., in its own capacity and in its capacity as general partner of DODGE CITY COLLISION LP

DARTMOUTH COLLISION GP INC., in its own capacity and in its capacity as general partner of DARTMOUTH COLLISION LP

MONCTON COLLISION GP INC., in its own capacity and in its capacity as general partner of MONCTON COLLISION LP

CGY RIGHTRIDE GP INC., in its own capacity and in its capacity as general partner of CGY RIGHTRIDE LP

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

ST. CAT RIGHTRIDE GP INC., on its own behalf and in its capacity as general partner of ST. CAT RIGHTRIDE LP

REGINA RIGHTRIDE GP INC., on its own behalf and in its capacity as general partner of REGINA RIGHTRIDE LP

MONCTON RIGHTRIDE GP INC., on its own behalf and in its capacity as general partner of MONCTON RIGHTRIDE LP

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________
Name:
Title:

LNDN P AUTO GP INC., on its own behalf and in its capacity as general partner of LNDN P AUTO LP

WAO AUTO GP INC., on its own behalf and in its capacity as general partner of WAO AUTO LP

CGY2 RIGHTRIDE GP INC., on its own behalf and in its capacity as general partner of CGY2 RIGHTRIDE LP

EDM2 RIGHTRIDE GP INC., on its own behalf and in its capacity as general partner of EDM2 RIGHTRIDE LP

WPG2 RIGHTRIDE GP INC., on its own behalf and in its capacity as general partner of WPG2 RIGHTRIDE LP

4236009 MANITOBA LTD., on its own behalf and in its capacity as general partner of KELLEHER FORD SALES

JNK HOLDINGS LTD.

HARWOOD HOLDINGS LTD.

CORNWALL RIGHTRIDE GP INC., on its own behalf and in its capacity as general partner of CORNWALL RIGHTRIDE LP

VELOCITY AUTO BODY INC.

AUTO GALLERY OF WINNIPEG INC.

NORTHERN AUTO AUCTIONS OF CANADA INC.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________________
Name:
Title:

KAVIA AUTO BODY INC.

EXCELLENCE AUTO COLLISION LIMITED

2224938 ONTARIO INC.

By: (signed) *"Michael Borys"*
Name: Michael Borys
Title: Chief Financial Officer

By: ______________________________
Name:
Title:

SCHEDULE D

COMPLIANCE CERTIFICATE

TO: The Bank of Nova Scotia, in its capacity as Agent (as defined in the Credit Agreement referred to below)

AND TO: The Lenders (as defined in the Credit Agreement referred to below)

Reference is made to the third amended and restated credit agreement made as of December 1, 2021 among, *inter alia,* AutoCanada Holdings Inc. together with the additional Persons identified as borrowers therein, as Borrowers, AutoCanada Inc. ("**ACI**") together with the Material Subsidiaries as Guarantors, The Bank of Nova Scotia and the other banks and financial institutions from time to time party thereto, as Lenders, and The Bank of Nova Scotia, as Agent (as amended, modified, supplemented, restated or replaced from time to time, the "**Credit Agreement**"). All terms and expressions used herein but not otherwise defined shall have the same meanings herein as are ascribed thereto in the Credit Agreement. This Compliance Certificate relates to the Fiscal Quarter ended ______________________ (the "**Period End**").

1. The Borrowers hereby jointly and severally certify that:

   (a) the representations and warranties set forth in Article 11 of the Credit Agreement other than those expressly stated to be made as of a specific date, are true and correct as of the date hereof with the same effect as if such representations and warranties had been made on and as of the date hereof;

   (b) as of the date hereof, no Material Adverse Change has occurred and no circumstance exists that could reasonably be expected to cause a Material Adverse Effect; and

   (c) no Default or Event of Default has occurred and is continuing on the date hereof.

2. The Borrowers hereby jointly and severally certify that, as of the Period End:

   (a) the Total Net Funded Debt to EBITDA Ratio was ■:1.00; (maximum 4.00:1.00 – Section 12.3.1, subject to last paragraph of Section 12.3)

   (b) the Fixed Charge Coverage Ratio was ■:1.00; (minimum 1.20 :1.00 – Section 12.3.2)

   (c) the Senior Net Funded Debt to EBITDA Ratio was ■:1.00; (maximum 2.50:1.00 – Section 12.3.3, subject to last paragraph of Section 12.3)

   (d) the EBITDA of ACI was ■; (Section 1.1.96)

   (e) the EBITDA attributable to the Non-Wholly Owned Obligors by dollars was ■, and as a percentage of the consolidated EBITDA of ACI was ■%; (less than or equal to 10% - Section 1.1.96(a))

   (f) the EBITDA attributable to the Excluded OEM Subsidiaries and Limited Obligors by dollars was ■, and as a percentage of the consolidated EBITDA of ACI was ■%; (less than or equal to 20% - Section 1.1.96(b))

   (g) the EBITDA of ACI (excluding EBITDA attributable to the non-Obligors and the Limited Obligors) by dollars was ■, and as a percentage of the consolidated EBITDA of ACI (excluding EBITDA attributable to the Excluded OEM Subsidiaries and the Limited Obligors) was ■%; (equal to or greater than 90% Threshold – Section 11.1.38(b))

(h) the tangible asset value of all Excluded Subsidiaries (other than the Non-Recourse Subsidiaries) was ________________________ (less than [REDACTED – commercially sensitive information] in the aggregate – Section 11.1.38(c)), and the tangible asset value of each Excluded Subsidiary (other than the Non-Recourse Subsidiaries) was [REDACTED – commercially sensitive information] or less (Section 11.1.38(a));

(i) the consolidated asset value of ACI was $■;

(j) the aggregate of Capital Leases, Purchase Money Obligations, Additional Mortgage Debt and other Permitted Debt described in paragraph (f) of the definition of Permitted Debt in dollars was $■, and as a percentage of consolidated asset value of ACI as set out in item 2(i) above was ■%; (maximum 2%)

(k) the aggregate of all loans from an Obligor to a Limited Borrower included within item (c) of Section 1.1.258, together with the aggregate of all loans from ACHI through ACG to all Excluded OEM Dealers included within item (a) of Section 1.1.263, was $ ________________________; ([REDACTED – commercially sensitive information] aggregate threshold at any time)

(l) the aggregate of all Permitted Debt included within item (n) of Section 1.1.258 and Permitted Excluded OEM Dealer Debt included within item (f) of Section 1.1.263 was $ ____________________ ([REDACTED – commercially sensitive information] aggregate threshold at any time);

(m) the aggregate of all Transactions included within paragraph (b) of Section 12.2.11 for the current Fiscal Year was $ ______________________; ($20,000,000 aggregate threshold);

(n) the aggregate of all Capital Expenditures (including Permitted Development Expenditures) incurred by the Obligors in the current Fiscal Year is $ __________________________; ($65,000,000 or such higher amount included in the Annual Budget – Section 12.2.15);

(o) the aggregate value of all Used Motor Vehicle inventory of the Canadian Obligors held outside of Canada was $___________________________; ($50,000,000 at any time – Section 12.2.14(b));

(p) the Excluded Subsidiary Intercorporate Obligations for all Excluded Subsidiaries (other than the Non-Recourse Subsidiaries) in the aggregate was $_____________________; (maximum [REDACTED – commercially sensitive information] - Section 1.1.139);

(q) the aggregate of all Non-Recourse Debt was $■ (maximum [REDACTED – commercially sensitive information]),

3. Appendix A-1 attached sets out the calculations of the ratios and the particulars of the other amounts referred in item 2 above, including a reconciliation of such calculations with the financial statements delivered to the Agent and the Lenders for the Period End.

4. The net profits and the Excluded OEM Excess Cash Flow in respect of each Excluded OEM Canada Dealer for the most recently completed Fiscal Year end is set forth in Appendix A-2 attached hereto (Section 1.1.133).

5. Appendix A-3 is a report of all Permitted Dispositions made by the Obligors during the Fiscal Quarter ended at the Period End (including the Net Cash Proceeds received). The aggregate sales proceeds from Permitted Dispositions included within Section 1.1.260(e) for all Obligors for the current Fiscal Year as of the Period End was $_______________; ($20,000,000 threshold).

6. Appendix A-4 is a report of all of issuances of Debt made by the Obligors during the Fiscal Quarter ended at the Period End. The aggregate Net Cash Proceeds from all issuances of Debt (excluding proceeds from the issuance of the New Senior Unsecured Notes to the extent used to refinance Senior Unsecured Notes) made by the Obligors during the Fiscal Quarter ended at the Period End was $ _____________________. (Section 5.2.1(b))

7. Appendix A-5 is a report of all proceeds from insurance received by the Obligors during the Fiscal Quarter ended at the Period End. The aggregate Net Cash Proceeds from all such insurance proceeds during the Fiscal Quarter ended at the Period End was $ _________________. (Section 5.2.1(d))

8. Appendix A-6 contains updated versions of **[Schedule B (Borrowers, Guarantors, Excluded OEM Subsidiaries, Excluded Subsidiaries), Schedule L (Material Contracts and Material Permits), Schedule M (Owned Real Property and Leased Real Property), Schedule N (Permitted Mortgage Debt), Schedule R (Litigation and Labour Matters), Schedule S (Deposit Accounts) and, where required by Section 13.2.3 of the Credit Agreement, Schedule H (Other Secured Obligations) to the Credit Agreement]**, to the extent there has been any change to the information delivered therein since the most recent Compliance Certificate.

DATED this ■ day of ■, 20■.

))))))))	**AUTOCANADA HOLDINGS INC., as Representative Borrower** By: ________________________________ Name: Title: [I/We] have the authority to bind the Corporation