

CLAIMS PROCESS INSTRUCTION LETTER

IN THE MATTER OF THE RECEIVERSHIP OF BETA ENERGY CORP. AND THE KADEN CREDITOR TRUST

This Instruction Letter must be read together with the Claims Process Order of the Court of King's Bench of Alberta (the "**Court**") granted on August 12, 2025 (the "**Claims Process Order**"). The Claims Process Order establishes a Claims Process by which Claims against the receivership estate of Beta Energy Corp. ("**Beta**") and the Creditor Trust are established.

A copy of the Claims Process Order is available at <https://cfcanada.fticonsulting.com/kadenenergy>. All capitalized terms not otherwise defined in this document have the same meanings ascribed to them in Schedule "A" of the Claims Process Order.

As part of the Claims Process, you have been identified as potentially having a Claim against one or more of Beta or the Creditor Trust (collectively, the "**Debtors**"). This Instruction Letter provides important details regarding the documents sent to you in the Claims Package and how to respond to them.

Please note that certain steps you may wish to take with respect to your Claim must be done prior to the Claims Bar Date, which is **4:00 p.m. (Calgary time) on September 30, 2025**. Failure to take certain actions prior to the Claims Bar Date may impact any Claim you may have and can result in a Claim becoming forever barred or extinguished.

A. Scope of Claims

The definition of "Claim" is found in the Claims Process Order.

B. Overview of the Claims Process

Where the Receiver has sufficient information to make a reasonable assessment of a Claim, the Receiver has set out the amount and status of that Claim based on the Debtors' books and records in the Claims Notice included in the Claims Package. Where the Receiver does not have sufficient information to make a reasonable assessment of a Claim, you will either receive a

Claims Package without the Claims Notice, or failing that, you should contact the Receiver for the Claims Package. Additional information and forms related to the Claims Process can be found on the Receiver's Website or obtained by contacting the Receiver at the address indicated below and providing your contact information including name, address, and email address.

i. ***Claims Notice***

If you have received a Claims Notice, you have two options:

(a) **If you do not wish to dispute your Claim as set out in the Claims Notice:**

If you agree with the assessment of your Claim as set out in the Claims Notice, you need not take any further action. Your Claim will be considered a Proven Claim for the purpose of the Claims Process.

(b) **If you wish to dispute your Claim as set out in the Claims Notice:**

If you disagree with the assessment of your Claim as set out in the Claims Notice, you must complete and return to the Receiver a Proof of Claim setting forth the amount and status of your alleged Claim. A blank Proof of Claim is enclosed.

The Proof of Claim must attach all appropriate documentation evidencing the Claim. For more information on what to include in the Proof of Claim, please refer to section iii, below. The completed Proof of Claim must be received by the Receiver by **4:00 p.m. (Calgary time) on September 30, 2025, being the Claims Bar Date.**

If no Proof of Claim is received by the Receiver by the Claims Bar Date, subject to further Order of the Court, you will be deemed to have accepted the Claim set forth in the Claims Notice, any such further Claims against the Debtors will be **FOREVER BARRED AND EXTINGUISHED**, and you will be prohibited from making or enforcing any such further Claim against the Debtors or the receivership estate, or participating in any distribution to Creditors.

ii. ***No Claims Notice***

If you did not receive a Claims Notice, it means the Receiver did not have sufficient information from the Debtors' books and records to calculate your Claim, if any. If you believe you have a Claim against the Debtors or their properties or assets, of any nature whatsoever, including an unsecured, secured, contingent or unliquidated Claim, and your Claim was not assessed by the Receiver, you must send a Proof of Claim in the prescribed form to the Receiver. A blank Proof of Claim is enclosed. The Proof of Claim must attach all appropriate documentation evidencing the Claim. For more information on what to include in the Proof of Claim, please refer to section iii, below. The completed Proof of Claim must be received by the Receiver by **4:00 p.m. (Calgary time) on September 30, 2025**, being the **Claims Bar Date**.

iii. ***Proof of Claim***

If you are required to submit a Proof of Claim, either because the Receiver did not deliver a Claims Notice or because you disagree with the amount, classification or priority of your Claim as set out in the Claims Notice, the Proof of Claim must:

- (a) attach all appropriate documentation evidencing your Claim;
- (b) provide full particulars of your Claim, including amount, description of transaction(s) or agreement(s) giving rise to the Claim, name of any guarantor(s) which have guaranteed the Claim, particulars and copies of any security and amount of Claim allocated thereto, date and number of invoices, particulars of all credits, discounts, etc., claimed;
- (c) be sent to the Receiver, together with the required supporting documentation, by registered mail, courier, email (in one PDF file), or personal delivery addressed to:

**FTI Consulting Inc., in its capacity as the Court-Appointed
Receiver and Manager of Beta Energy Corp. and Trustee of the
Kaden Creditor Trust**

Suite 1610, 520 Fifth Avenue SW
Calgary, Alberta T2P 3R7

Attention: Longmai Yan
Phone: (604) 628-2069
Email: KadenEnergy@FTIConsulting.com

Where a Proof of Claim is received by the Receiver, the Receiver will review the Proof of Claim and, as soon as reasonably practicable, determine whether the Claim set out in the applicable form is accepted, disputed in whole, or disputed in part.

iv. ***Notice of Revision or Disallowance***

If the Receiver disagrees with some or all of your Claim as set out in the Proof of Claim you deliver to the Receiver, the Receiver will issue a Notice of Revision or Disallowance to you advising that your Claim as set out in the applicable form has been revised or disallowed and the reasons for such revision or disallowance.

If you receive a Notice of Revision or Disallowance, and object to the revision or disallowance, as applicable, you must:

- (a) submit to the Receiver a Notice of Dispute by registered mail, courier, email (in PDF), or personal delivery to the Receiver **within 15 Business Days of the date of deemed delivery of the Notice of Revision or Disallowance.** A blank Notice of Dispute is enclosed; and
- (b) file with the Court and serve on the Receiver, a Notice of Application seeking to dispute the Notice or Revision or Disallowance, along with all supporting affidavit material **within 10 Business Days after the date of deemed delivery of the Notice of Dispute.**

The dispute of the Notice of Revision or Disallowance shall proceed as a hearing *de novo*, and the parties may adduce evidence in respect of the Claim not previously included in connection with the applicable Proof of Claim, or in connection with the corresponding Notice of Revision or Disallowance.

IF YOU DO NOT RECEIVE A CLAIMS NOTICE FROM THE RECEIVER ASSESSING YOUR CLAIM, AND YOU FAIL TO FILE A PROOF OF CLAIM FORM BY THE CLAIMS BAR DATE, YOUR CLAIM(S) WILL BE FOREVER BARRED AND EXTINGUISHED, AND YOU WILL BE PROHIBITED FROM MAKING OR ENFORCING A CLAIM AGAINST THE DEBTORS OR THE RECEIVERSHIP ESTATE.

DATED this 12th day of August, 2025 at Calgary, Alberta

FTI Consulting Inc., in its capacity as the Court-Appointed Receiver and Manager of Beta Energy Corp. and Trustee of the Kaden Creditor Trust and not in its personal or corporate capacity

Per:

A handwritten signature in blue ink, appearing to read "Brett Wilson", is written over a horizontal line.

Name: Brett Wilson, CFA

Title: Managing Director