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Clerk's Stamp:



COURT FILE NUMBER

2501 06120

COURT

COURT OF KING'S BENCH OF ALBERTA

JS
Oct. 15, 2025
J. Lema

JUDICIAL CENTRE OF

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

AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF SUNTERRA FOOD
CORPORATION, TROCHU MEAT PROCESSORS
LTD., SUNTERRA QUALITY FOOD MARKETS INC.,
SUNTERRA FARMS LTD., SUNWOLD FARMS
LIMITED, SUNTERRA BEEF LTD., LARIAGRA FARMS
LTD., SUNTERRA FARM ENTERPRISES LTD.,
SUNTERRA ENTERPRISES INC

PLAINTIFF

NATIONAL BANK OF CANADA

DEFENDANTS

SUNTERRA FOOD CORPORATION, TROCHU MEAT
PROCESSORS LTD., SUNTERRA QUALITY FOOD
MARKETS INC., SUNTERRA FARMS LTD.,
SUNWOLD FARMS LIMITED, SUNTERRA BEEF LTD.,
LARIAGRA FARMS LTD., SUNTERRA FARM
ENTERPRISES INC., SUNTERRA ENTERPRISES
INC., RAY PRICE, DEBBIE UFFELMAN and CRAIG
THOMPSON

DOCUMENT

AFFIDAVIT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING DOCUMENT

Blue Rock Law LLP
700-215 9 Avenue SW
Calgary AB T2P 1K3
Attention: Scott Chimuk; David Mann K.C.
Phone: (587) 390-7041
Fax: (825) 414-0831
Email Address: scott.chimuk@bluerocklaw.com;
david.mann@bluerocklaw.com
File No. 1375-00001

AFFIDAVIT OF ARTHUR PRICE
Sworn on October 8, 2025

I, ARTHUR PRICE, of Alberta, SWEAR AND SAY THAT:

I. INTRODUCTION

1. I am a director of Sunterra Food Corporation, Sunterra Quality Food Markets Inc. ("**Sunterra Markets**"), Sunterra Farms Ltd. ("**Sunterra Canada**"), Sunwold Farms Limited ("**Sunwold Canada**"), Lariagra Farms Ltd. ("**Lariagra Canada**"), Sunterra Farm Enterprises Inc ("**Sunterra Farm Enterprises**") and Sunterra Enterprises Inc ("**Sunterra Enterprises**"), (together the "**Corporate Defendants**"), which form part of the Sunterra Group. The Sunterra Group is a related group of companies registered in Alberta, Canada and the United States of America ("**US**").
2. I make this affidavit *bona fide* in support of the application of the Defendants filed on October 8, 2025, with respect to the enforcement of the Consent Orders of Justice M.J. Lema on July 24, 2025 (the "**Consent Order**"). Attached hereto as Exhibit "A" is a copy of the filed NBC Consent Order. Specifically, I swear this affidavit in support of the Defendant's Application requesting the calling of the following officers of the National Bank of Canada as witnesses in this Action:
 - (a) Laurent Ferreira, Chief Executive Officer of National Bank of Canada; and
 - (b) Alexandre Leblanc, Vice President Special Loans(collectively, the "**NBC Officers**")
3. I have been informed by my counsel, Scott Chimuk that on September 5, 2025, requests were made by Sunterra identifying officers of NBC as witnesses pursuant to the Consent Order, some of which included the NBC Officers. I have also been informed by counsel that NBC provided a response to this letter on September 11, 2025, refusing to produce those officers named. Attached hereto as Exhibit "B" is a copy of the letter provided by Sunterra on September 5, 2025. Attached hereto as Exhibit "C" is a copy of the response provided by NBC's counsel on September 15, 2025.
4. I am and have in the past been a corporate officer of various entities, including but not limited to, Husky Oil Ltd., and therefore have personal knowledge with respect to the obligations, roles, and responsibilities of corporate officers. I therefore verily believe, based on my experience, that the NBC Officers would have personal knowledge with respect to the following matters:
 - a. Internal decision-making policies relating to fraud and specifically, such allegations as they related to the Sunterra Entities and the matters in this claims process;
 - b. The ability of the NBC Officers, to opine on approvals and policies with respect to NBC's regulatory obligations;
 - c. Internal policies concerning the use and approval of cheques;
 - d. The internal reporting structure within NBC;
 - e. Potential material liabilities;

- f. Breaking of regulations;
 - g. Policies and rules respecting the interactions between NBC and other banks, specifically those that apply to retractions involving exchange banks and international banks;
 - h. Policies and rules relating to clearing house rules; and
 - i. Oversight of NBC regarding issues raised between NBC and Sunterra in these proceedings.
5. I therefore verily believe that the NBC Officers would have, or ought to have, personal knowledge concerning the above issues and would have relevant and material knowledge related to this action.

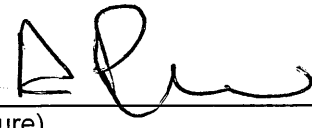
SWORN BEFORE ME at Calgary, Alberta, this
8 day of October, 2025.



Commissioner for Oaths in and for the Province
of Alberta

(Print Name and
Expiry/Lawyer/Student-At-Law)

Scott Chimuk
Barrister & Solicitor



(Signature)

Andre PRICE

(Print Name)

Clerk's Stamp

COURT FILE NUMBER 2501-06120
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL DISTRICT EDMONTON

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF SUNTERRA FOOD CORPORATION,
TROCHU MEAT PROCESSORS LTD., SUNTERRA QUALITY
FOOD MARKETS INC., SUNTERRA FARMS LTD.,
SUNWOLD FARMS LIMITED, SUNTERRA BEEF LTD.,
LARIAGRA FARMS LTD., SUNTERRA FARM ENTERPRISES
LTD., and SUNTERRA ENTERPRISES INC.

DOCUMENT **CONSENT ORDER (SCHEDULING)**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCarthy Tétrault LLP
Suite 4000, 421 - 7th Avenue SW
Calgary, AB T2P 4K9
Attention: Sean Collins, KC / Sean Smyth, KC
Phone: 403-260-3531 / 3698
Fax: 403-260-3501
Email: scollins@mccarthy.ca / ssmyth@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: July 24, 2025
NAME OF THE JUDGE WHO MADE THIS ORDER: The Honourable Justice M.J. Lema
LOCATION OF HEARING: Edmonton, Alberta

UPON the application of National Bank of Canada (previously Canadian Western Bank) (the "Applicant" or "NBC"); AND UPON hearing from counsel for the Applicant and any other interested parties appearing at the application;

IT IS HEREBY ORDERED THAT:

DETERMINATION OF NBC'S CLAIM

1. The litigation plan attached hereto as Schedule "A" is approved and the steps provided therein may proceed.

This is Exhibit "A" referred to in the
Affidavit (or statutory declaration) of
Arthur Price
sworn (or affirmed or declared) before me
this 8 day of October, 20 25

Scott Chimuk
Barrister & Solicitor

2. As at July 24, 2025, the outstanding balance for all amounts advanced by NBC under the Amended and Restated Commitment Letter, dated November 15, 2022, between NBC, as lender, and Sunterra Food Corporation, Trochu Meats Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd., and Sunwold Farms Limited, as borrowers, exclusive of all accruing interest, fees, costs and expenses (all of which are recoverable by NBC), which outstanding balance, for clarity, also excludes the amounts claimed or to be claimed by NBC in respect of the NBC v. Sunterra Claim (as such term is defined in the attached Schedule "A"), is \$9,932,732.20.
3. The Statement of Claim issued by Sunterra Farms Ltd., Sunwold Farms Limited, Sunterra Food Corporation, Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farm Enterprises Ltd., Lariagra Farms Ltd., Sunterra Enterprises Inc., Sunterra Beef Ltd., Sunterra Farms Greenhouse Ltd., Soleterra DItalia Ltd., and Precision Diagnostics on March 24, 2025, under Court File Number 2501-04640, as against NBC, is exempt from the Claims Process and will be adjudicated after the conclusion of the CCAA proceedings.



Justice of the Court of King's Bench of Alberta

CONSENTED TO this ____ day of July,
2025

BLUE ROCK LAW LLP

Per: _____

Scott Chimuk
Counsel to Sunterra Farms Ltd.,
Sunwold Farms Limited, Sunterra
Enterprises Inc., Ray Price, and
Debbie Uffelman

CONSENTED TO this 24th day of July,
2025

MCCARTHY TÉTRAULT LLP

Per: _____

Sean Collins, KC
Counsel to NBC

SCHEDULE "A"

1. In this Schedule "A" annexed to the Consent Order granted by Justice M.J. Lema on July 24, 2025 in Court File Number 2501-06210:

- (a) **"Claim"** means the NBC v. Sunterra Claim.
- (b) **"Compeer"** means Compeer Financial, PCA;
- (c) **"Compeer v. NBC Claim"** means every claim Compeer has or may have against National Bank of Canada (as amalgamation successor to Canadian Western Bank) that is related to, arises from or is in anyway connected to Canadian Western Bank dishonoring cheques issued by Sunterra Farms Inc. or Sunwold Farms Limited in favour of the Sunterra US Entities;
- (d) **"Compeer v. Sunterra Claim"** means the claim Compeer has asserted in its application for declaratory relief and summary judgment of Compeer's claims as set out in the Statement of Claim filed in Court of King's Bench Action No. 2501 06120 by Compeer on or about June 23, 2025 naming the following as respondents: Sunterra Farms Ltd., Sunwold Farms Limited, Sunterra Enterprises Inc., Ray Price and Debbie Uffelman. Compeer and the Sunterra Entities have entered into a Claims Procedure Consent Order setting out the process for the adjudication of the Compeer v. Sunterra Claim;
- (e) **"Listed Witnesses"** means:
 - (i) Ray Price, Art Price, Debbie Uffelman and Craig Thompson of the Sunterra Parties; and
 - (ii) Sunterra to name 2 additional listed witnesses beyond the 2 or more NBC affiants by September 5, 2025.
- (f) **"NBC"** means National Bank of Canada;
- (g) **"NBC Action"** means the action commenced by NBC by way of Statement of Claim issued on March 17, 2025 in the Court of King's Bench of Alberta, Judicial Centre of Calgary under Court File Number 2501-04252;

- (h) **"NBC Appeal"** means the appeal proceedings commenced by NBC by way of Civil Notice of Appeal on April 2, 2025 in the Court of Appeal of Alberta under Court of Appeal File Number 2501-0098AC;
- (i) **"NBC v. Sunterra Claim"** means every claim NBC has against the Sunterra Parties, or any of them, for:
 - (i) contribution and indemnity arising out of or in any way connected to the Compeer v. NBC Claim; and
 - (ii) damages,which claim shall exclude a claim for the NBC Indebtedness as set out in paragraph 2 of this Order;
- (j) **"Parties"** means, collectively, NBC and the Sunterra Parties;
- (k) **"Rule"** means a rule made under the Alberta *Rules of Court*;
- (l) **"Statement of Claim"** means the Statement of Claim filed by Compeer in the Compeer v. Sunterra Claim;
- (m) **"Sunterra Parties"** means, collectively, Sunterra Farms Ltd., Sunwold Farms Limited, Sunterra Food Corporation, Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farm Enterprises Ltd., Lariagra Farms Ltd., Sunterra Enterprises Inc., Sunterra Beef Ltd., Ray Price and Debbie Uffelman and any officer or director of any of the foregoing;
- (n) **"Sunterra US Entities"** means, collectively, Sunterra Farms Iowa, Inc. and Sunwold Farms, Inc.

2. The NBC v Sunterra Claim shall be determined concurrently with the Compeer v. Sunterra Claim summarily pursuant to an application on the Commercial List such that both applications will take place on December 3, 2005 and December 4, 2005 (the **"Summary Application"**).

3. Nothing in this claims process will impact the NBC Appeal, the award of costs against NBC in the interim receivership application, the Statement of Claim filed by the Sunterra Parties against NBC in action number 2501-04640 or any counterclaim that the Sunterra Parties may have against NBC in the NBC Action.

4. On or before August 29, 2025, NBC shall file and serve the NBC v. Sunterra Claim, together with any affidavits in support of the NBC v. Sunterra Claim, upon counsel to the Sunterra Parties with a copy to counsel to Compeer.
5. On or before September 22, 2025 the Sunterra Parties shall file a written Notice of Objection all of its positions and defences and the principal allegations and facts on which they rely to oppose and defend against the NBC v. Sunterra Claim together with any affidavits in response to the NBC v. Sunterra Claim and serve same upon counsel to NBC with a copy to counsel to Compeer.
6. On or before September 29, 2025, NBC shall file any and all reply evidence on which they intend to rely in respect of the Claim, such reply evidence to be limited to matters raised in the evidence of the other Parties.
7. Each of the deponents of affidavits filed pursuant to this Schedule "B" may be questioned on their affidavits pursuant to Rule 6.6 by the Parties who are adverse in interest.
8. Each of the Listed Witnesses who do not file affidavits may be questioned pursuant to Rule 6.8 by the Parties who are adverse in interest.
9. Each of the witnesses that are identified by a Party as being additional individuals falling within the scope of Rules 5.17 and 5.18 pursuant to the process below shall be questioned pursuant to Rule 6.6 if they file affidavits and Rule 6.8 if they do not file affidavits, by the Parties who are adverse in interest.
10. On or before September 5, 2025, the Sunterra Parties shall advise NBC of the names of any two additional individuals who are current or former NBC employees, officers or directors within the scope of Rules 5.17 and 5.18 associated with NBC (apart from the deponents of affidavits filed by NBC and Listed Witnesses) and associated with NBC (apart from the deponents of affidavits filed by NBC), if any, it wishes to question under Rule 6.6 if they subsequently file affidavits and Rule 6.8 if they do not file affidavits in relation to the Claim. If the additional individuals are to file affidavits they are to do so by September 12, 2025.
11. Each deponent of an affidavit filed by the Sunterra Parties, each Listed Witness associated with the Sunterra Parties and each individual who is identified by NBC as falling within the scope of Rules 5.17 and 5.18 as they relate to the Sunterra Parties (collectively, the "**Sunterra Witnesses**") shall be made available for questioning by no later than October 24, 2025. Such questioning shall be limited to 3 days by NBC.

12. On or before August 29, 2025, NBC shall advise the Sunterra Parties the names of any two additional individuals excluding current or former officers and directors of the US Sunterra Entities within the scope of Rules 5.17 and 5.18 associated with the Sunterra Parties (apart from the deponents of affidavits filed by the Sunterra Parties and the Listed Witnesses), if any, it wishes to question under Rule 6.6 if they subsequently file affidavits and Rule 6.8 if they do not file affidavits in relation to the Claim. If the additional individuals are to file affidavits they are to do so by September 29, 2025.

13. Each deponent of an affidavit filed by NBC and each individual who is identified by the Sunterra Parties as falling within the scope of Rules 5.17 and 5.18 as they relate to NBC (collectively, the "**NBC Witnesses**") shall be made available for questioning by no later than October 24, 2025. Such questioning shall be limited to 3 days by the Sunterra Parties.

14. Any undertakings given by a witness or counsel shall be answered within 7 days of the conclusion of that witness's questioning.

15. If any Party wishes to compel a response to a question asked at questioning to which objection is taken, or an undertaking that is requested and refused, or for a further and better response to an undertaking response, that Party must apply to Justice Lema to compel the response within 7 days of the Questioning or undertaking reply (as the case may be).

16. On or before November 10 2025, NBC shall file its brief of argument in relation to the NBC v Sunterra Claim.

17. On or before November 24, 2025 the Sunterra Parties shall file their respondents' brief of argument in relation to brief submitted by NBC concerning the NBC v Sunterra Claim.

18. The Parties are at liberty and are hereby authorized and empowered to apply to the Court for assistance in carrying out the terms of the processes set out in this Schedule "A" on not less than seven day's notice.

19. This Schedule "A" may be amended only by written agreement between the Parties or further Order of this Honourable Court. Justice Lema shall remain seized of all matters pertaining to this Schedule "A".

Friday, September 5, 2025

via e-mail: scollins@mccarthy.ca

McCarthy Tétrault LLP
4000, 421-7th Avenue SSW
Calgary, AB T2P 4K9

Attention: Sean Collins, KC

This is Exhibit " B " referred to in the
Affidavit (or statutory declaration) of

Arthur Price
sworn (or affirmed or declared) before me
this 8 day of October, 2025

[Signature]
A Commissioner for Oaths in and for Alberta

Scott Chimuk
Barrister & Solicitor

**Re: In the Matter of the Plan of Compromise or Arrangement of Sunterra
Food Corporation et al - Court of King's Bench Action No 2501 06120
Consent Scheduling Order granted July 24, 2025**

In accordance with the above referenced Consent Scheduling Order, we advise that
we require the following individuals from National Bank of Canada to be questioned:

- 1) Laurent Ferreira, Chief Executive Officer; and
- 2) Nizar Araji, Chief Compliance Officer.

Regards,

BLUE ROCK LAW LLP

For:

[Signature]

Scott C. Chimuk
Solicitors for the Sunterra Food
Corporation et al

cc: Keely Cameron, via email



McCarthy Tétrault LLP
Suite 4000
421-7th Avenue S.W.
Calgary AB T2P 4K9
Canada
Tel: 403-260-3500
Fax: 403-260-3501

Sean Collins, KC
Partner
Direct Line: 403-260-3531
Direct Fax: 403-260-3501
Email: scollins@mccarthy.ca

Assistant: Katie Hynne
Direct Line: 403-260-3560
Email: khynne@mccarthy.ca

September 11, 2025

Via Email (david.mann@bluerocklaw.com and scott.chimuk@bluerocklaw.com)

Blue Rock Law LLP
700, 215 - 9th Avenue SW
Calgary AB T2P 1K3

Attention: David Mann, KC and Scott Chimuk

Dear Sirs:

Re: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al.
(collectively, the "Sunterra Group")
Court File No. 2501-06120
Consent Order (Scheduling), granted July 24, 2025 (the "Consent Scheduling Order")

We are in receipt of Blue Rock Law LLP's correspondence dated September 5, 2025, wherein Blue Rock Law LLP has advised, on behalf of the Sunterra Parties, their election, pursuant to Section 10 of the Consent Scheduling Order, seeking to name Laurent Ferreira, Chief Executive Officer, and Nizar Araji, Chief Compliance Officer, as Listed Witnesses.

Rule 5.17(1)(b)(i), which is expressly incorporated into the Consent Scheduling Order, provides:

5.17(1) A party is entitled to ask the following persons questions under oath about relevant and material records and relevant and material information:

...

- (b) if the party adverse in interest is a corporation,
- (i) one or more officers or former officers of the corporation who have or appear to have **relevant and material information** that was acquired because they are or were officers of the corporation; and

(emphasis added)

This is Exhibit "C" referred to in the
Affidavit (or statutory declaration) of

Arthur Price

sworn (or affirmed or declared) before me

this 8 day of October, 2025

Scott Chimuk
Barrister & Solicitor

A Commissioner for Oaths in and for Alberta

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We are informed that neither of Messrs. Ferreira nor Arají have relevant and material information with respect to the matters in issue. On this basis, National Bank of Canada will not be producing either of Messrs. Ferreira or Arají for questioning.

Yours truly,

McCarthy Tétrault LLP



Sean Collins, KC

SC/kh

cc. Client

Bennett Jones LLP, counsel to Compeer Financial, PCA

Attention: Keely Cameron

Email: cameronk@bennettjones.com

FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of the Sunterra Parties

Attention: Dustin Olver, Deryck Helkaa, and Robert Kleebaum

Email: dustin.olver@fticonsulting.com, deryck.helkaa@fticonsulting.com, and robert.kleebaum@fticonsulting.com

Norton Rose Fulbright Canada LLP, counsel to FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of the Sunterra Parties

Attention: Howard Gorman, KC and Gunnar Benediktsson

Email: howard.gorman@nortonrosefulbright.com and gunnar.benediktsson@nortonrosefulbright.com