

Clerk's Stamp:



O120338

COURT FILE NUMBER

2501-06120

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE OF

CALGARY

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.

APPLICANT(S):

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.

DOCUMENT

APPLICATION FOR STAY PERIOD EXTENSION

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING DOCUMENT

Blue Rock Law LLP
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Calgary AB T2P 1K3
Attention: David W. Mann KC/Scott Chimuk
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File No. 1375-00001

NOTICE TO THE RESPONDENT(S)

This application is made against you.

You are a Respondent. You have the right to state your side of this matter before the Court.

To do so, you must be in Court when the application is heard as shown below:

Date: December 11, 2025

Time: 9:00 a.m.

Where: Virtual Courtroom:

Virtual Courtroom Link:

<https://albertacourts.webex.com/meet/virtual.courtroom02>

Instructions for Connecting to the Meeting

1. Click on the link above or open Chrome or Firefox and cut and paste it into your browser address bar.
2. If you do not have the Cisco Webex application already installed on your device, the site will have a button to install it. Follow installation instructions. Enter your full name and email address when prompted
3. Click on the **Open Cisco Webex Meeting**.
4. You will see a preview screen. Click on **Join Meeting**.

Before Whom: The Honourable Justice M.J. Lema

Go to the end of this document to see what you can do and when you must do it.

Remedy claimed or sought:

1. An Order substantially in the form attached at Schedule 1 to this Application (the “**Stay Period Extension Order**”), among other things:
 - a. Extending the Stay Period to and including February 28, 2026; and
 - b. Granting such further and other relief as this Honourable Court may deem just.

Grounds for making this application:

2. On March 24, 2025, Sunterra Farms Ltd., Sunterra Food Corporation, Sunterra Quality Food Markets Inc., Sunwold Farms Limited and Trochu Meat Processors Ltd. each filed a Notice of Intention to Make a Proposal under the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3, as amended.
3. On April 22, 2025 (the “**Filing Date**”), the Applicants, being the companies that comprise the Sunterra Group, were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) pursuant to an Initial Order (the “**Initial Order**”) of this Honourable Court. The protections provided by the Initial Order—including the stay of proceedings and related benefits—extend to each entity within the Group.
4. On April 28, 2025, the Court granted an Amended and Restated Initial Order which, among other things, extended the Stay Period and all associated protective remedies.

5. Since the granting of the Initial Order, and in consultation with the Monitor and its professional advisors, the Sunterra Group has been working diligently to stabilize its cash flow, restructure its operations, and preserve the value of its estate.
6. Throughout these proceedings, the Applicants have maintained open and proactive communication with all key stakeholders—including creditors, employees, suppliers, and landlords—to ensure that the Sunterra Group continues to operate as a going concern. These restructuring efforts underscore the Sunterra Group's commitment to emerging from its current challenges with a stronger, more resilient business model for the future.

Claims Process – Compeer and NBC

7. As part of these CCAA proceedings, the Court established an expedited litigation process to resolve the claims involving Compeer Financial, PCA ("**Compeer**") and National Bank of Canada ("**NBC**"). These claims are a central component of the Sunterra Group's restructuring efforts under the CCAA.
8. The parties have diligently undertaken the expedited litigation process. However, it is unlikely that the matter will be fully resolved before the expiry of the current Stay Period. Accordingly, additional time is required to complete the expedited litigation with Compeer and NBC.
9. It remains a top priority of the Sunterra Group to complete the expedited litigation with Compeer and NBC to ensure that all stakeholders' rights are adjudicated fairly and efficiently under this Court's supervision.

Stay Period

10. The Initial Order granted a Stay Period until and including April 28, 2025 (the "**Stay Period**"). The subsequent Amended and Restated Initial Order extended the Stay Period until July 31, 2025. The Stay Period was subsequently extended to December 15, 2025.
11. The Sunterra Group has acted, and continues to act, in good faith and with due diligence to stabilize and restructure their business and operations as part of these CCAA proceedings in a responsible and orderly manner.
12. As detailed in the relevant affidavits, the Sunterra Group has also engaged with numerous stakeholders regarding the implementation of their restructuring strategy. This engagement has addressed matters such as the safe and efficient optimization of operational arrangements.

13. The extension of the Stay Period is necessary and appropriate under the circumstances to allow the full implementation of the Claims Process, including the claims of Compeer and NBC, and to enable the Sunterra Group to focus on executing their restructuring plan, for the benefit of all stakeholders.
14. The Sunterra Group has sufficient liquidity to carry out their restructuring plan and maintain their operations.
15. The proposed extension of the Stay Period is in the best interests of the Sunterra Group and all associated stakeholders.
16. The Monitor supports the request to extend the Stay Period.

Material or evidence relied on:

17. The Applicants rely on:
 - a. the Affidavit of Arthur Price sworn on April 15, 2025;
 - b. the Affidavit of Arthur Price sworn on December 8, 2025;
 - c. the Orders in these proceedings;
 - d. the Report of the Monitor, to be filed; and
 - e. such further and other evidence as may be required and this Honourable Court may permit.

Applicable rules:

18. Rules 1.3, 6.3, 6.9, 11.20, 11.21, 11.22 and 11.27 and generally the Rules of the Alberta Rules of Court.
19. Such further and other rules as counsel may advise and this Honourable Court may permit.

Applicable Acts and regulations:

20. The provisions of the CCAA and the inherent and equitable jurisdiction of the Court.
21. Such further and other Acts and Regulations as counsel may advise and this Honourable Court may permit.

Any irregularity complained of or objection relied on:

22. None

How the application is proposed to be heard or considered:

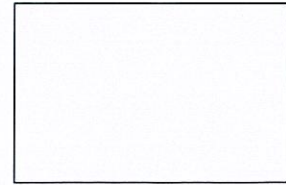
23. By virtual hearing before the Honourable Justice M.J. Lema on December 11, 2025, as identified above.

WARNING

You are named as a respondent because you have made or are expected to make an adverse claim in respect of this originating application. If you do not come to Court either in person or by your lawyer, the Court may make an order declaring you and all persons claiming under you to be barred from taking any further proceedings against the applicant(s) and against all persons claiming under the applicant(s). You will be bound by any order the Court makes, or another order might be given or other proceedings taken which the applicant(s) is/are entitled to make without any further notice to you. If you want to take part in the application, you or your lawyer must attend in Court on the date and the time shown at the beginning of this form. If you intend to give evidence in response to the application, you must reply by filing an affidavit or other evidence with the Court and serving a copy of that affidavit or other evidence on the applicant(s) a reasonable time before the application is to be heard or considered.

Schedule 1

Clerk's Stamp:



COURT FILE NUMBER
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JUDICIAL CENTRE OF

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COURT OF KING'S BENCH OF ALBERTA
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IN THE MATTER OF THE *COMPANIES'*
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STAY PERIOD EXTENSION ORDER

CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT:

Blue Rock Law LLP
700-215 9 Avenue SW
Calgary AB T2P 1K3
Attention: David W. Mann KC/Scott Chimuk
Phone: (587) 317-0643/(587) 390-7041
Fax: (825) 414-0831
Email Address: david.mann@bluerocklaw.com
scott.chimuk@bluerocklaw.com
File No. 1375-00001

**DATE ON WHICH ORDER WAS
PRONOUNCED:**

December 11, 2025

**NAME OF JUDGE WHO MADE THIS
ORDER:**

The Honourable Justice M.J. Lema

LOCATION OF HEARING:

Edmonton, Alberta

UPON the application 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. (collectively, the "**Applicants**" or "**Sunterra Group**"); **AND UPON** having read the Application, the Affidavit of Arthur Price dated December 8, 2025; **AND UPON** reading the Fourth Report of the Monitor, FTI Consulting Canada Inc. (the "**Monitor**"); **AND UPON** hearing counsel for the Applicants and any other counsel who may be present; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

STAY EXTENSION

2. The Stay Period in these proceedings is hereby extended until and including February 28, 2026.

MISCELLANEOUS

3. Any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Initial Order.
4. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body or agency having jurisdiction in Canada, the United States of America, or any other foreign jurisdiction. Such bodies are requested to give effect to this Order and to assist the Sunterra Group, the Monitor, and their respective agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative agencies are respectfully requested to make such orders and provide such assistance to the Sunterra Group and the Monitor, as an officer of this Court, as may be necessary to implement this Order or to assist the Sunterra Group entities and the Monitor and their respective agents.

Justice of the Court of King's Bench of Alberta