

COURT FILE NUMBER 2501-06120
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE 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 **NATIONAL BANK OF CANADA**

RESPONDENTS **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., and
COMPEER FINANCIAL, PCA**

DOCUMENT **AFFIDAVIT #1 OF RAYMOND PAI
SWORN AUGUST 25, 2025**

PARTY FILING THIS DOCUMENT **NATIONAL BANK OF CANADA**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
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AFFIDAVIT #1 OF RAYMOND PAI
Sworn on August 25, 2025

I, RAYMOND PAI, of the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am an Assistant Vice President, Special Asset Management Unit, with National Bank of Canada ("**NBC**"), previously Canadian Western Bank. I have been directly involved with the accounts of Sunterra Food Corporation ("**Sunterra Food**"), Trochu Meat Processors Ltd. ("**Trochu Meat**"), Sunterra Quality Food Markets Inc. ("**Sunterra Markets**"), Sunterra Farms Ltd. ("**Sunterra Canada**"), Sunwold Farms Limited ("**Sunwold Canada**"), Sunterra Beef Ltd. ("**Sunterra Beef**"), Lariagra Farms Ltd. ("**Lariagra Canada**"), Sunterra Farm Enterprises Ltd. ("**Sunterra Farm Enterprises**"), and Sunterra Enterprises Ltd. ("**Sunterra Enterprises**", Sunterra Food, Trochu, Sunterra Markets, Sunterra Farms, Sunwold Canada, Sunterra Beef, Lariagra, Sunterra Farm Enterprises, and Sunterra Enterprises are collectively referred to as, the "**Canadian Sunterra Entities**") and oversee the secured credit facilities and banking arrangements provided, by NBC, to the members comprising the Canadian Sunterra Entities. I have reviewed the books and records maintained by and in the possession of NBC, in the ordinary course of business, which relate to the Canadian Sunterra Entities. Based on the aforementioned and upon such review, I have personal knowledge of the matters and facts hereinafter sworn to, except where stated to be based on information and belief, in which case, I believe same to be true.

2. I make this Affidavit, on behalf of NBC, in connection with NBC's application ("**NBC's Application**"), seeking, among other relief, orders:

- (a) to amend the definition of Compeer v. NBC Claim contained in Schedule "A" of the Consent Order (Scheduling), granted in the within action by the Honourable Justice M.J. Lema on July 24, 2025, by adding "Compeer Financial" after "Sunterra US Entities" such that the definition of Compeer v. NBC Claim will read (the amendments sought are underlined):

"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 Ltd. or Sunwold Farms Limited in favour of the Sunterra US Entities or Compeer Financial, PCA.

- (b) to require Compeer Financial, PCA ("**Compeer**") to file a written election (the "**Compeer Election**"), on or before September 30, 2025 (the "**Compeer Claims Bar Date**"), in which Compeer: (i) indicates whether it intends to advance a claim against NBC in respect of any facts, circumstances or matters that give rise to the Compeer v. NBC Claim and, if Compeer indicates that it intends to advance a claim, requiring Compeer to: (i) outline the bases of such claim; and (ii) provide a range of the quantum of such claim; and,
- (c) declaring that if Compeer does not file the Compeer Election on or before the Compeer Claims Bar Date, then Compeer will, subject to further order of this Court, be forever barred, estopped and enjoined from asserting or enforcing the Compeer v. NBC Claim against NBC.

3. On July 24, 2025, the Court pronounced a Claims Procedure Order (the "**Ordinary Claims Procedure Order**") and two accompanying Consent Orders (collectively, the "**Claims Procedure Orders**"). Attached as **Exhibit "A"**, is a true copy of the unfiled Claims Procedure Orders.

4. The Ordinary Claims Procedure Order establishes a standard procedure for determination of ordinary unsecured and secured claims against the debtor companies and their respective directors and officers.

5. National Bank of Canada ("**NBC**") and Compeer Financial, PCA ("**Compeer**") have both asserted that certain members of the Canadian Sunterra Entities in addition to certain US affiliates, including, Sunterra Farms Iowa, Inc., Sunwold Farms Inc. (collectively, the "**Sunterra US Entities**") have engaged in a cheque kiting scheme.

Amendment to Definition of Compeer v. NBC Claim

6. The amendment to the definition of Compeer v. NBC Claim is being sought to correct a minor error in the corporate name of Sunterra Farms Ltd. and to provide clarity with respect to the fact that Sunterra Canada and Sunwold Canada made cheques in favour of Compeer, for credit to the account of one of the Sunterra US Entities.

Application by NBC Requiring Compeer to file the Compeer Election

7. The claims of NBC and Compeer which arise in connection with the cheque kiting scheme, have been expressly carved out of the Ordinary Claims Procedure Order. These claims, instead, are subject to two separate litigation plans as set out in the Consent Orders which will culminate in applications in respect of both claims to be heard concurrently by Justice M.J. Lema on December 4 and 5, 2025.

8. The Compeer claims are set out in the Statement of Claim filed by Compeer in a separate action in which Compeer has filed an application for declaratory relief and summary judgment.

9. The NBC claim against the applicable Sunterra entities for amounts advanced and outstanding under its loan and credit facilities are not in dispute, those amounts were determined by the Consent Order granted by Justice M.J. Lema on July 24, 2025 to be in the amount of \$9,932,732.70 as at July 24, 2025, exclusive of all accruing interest, fees, costs and expenses.

10. As for NBC's claims relative to the cheque kiting scheme, the litigation plan contemplates that NBC and the Sunterra parties will join issue through the issuance of a claim by NBC on August 29, 2025 in which NBC will seek against Sunterra (i) contribution and indemnity arising out of or in any way connected to the Compeer v. NBC Claim; and (ii) damages.

11. In the course of the parties negotiating the terms of the Claims Procedure Orders, NBC sought the inclusion of a provision requiring Compeer to make an election along the lines of the Compeer Election.

12. One July 23, 2025, Keely Cameron of Bennett Jones LLP, counsel to Compeer, delivered an email to Sean Collins of McCarthy Tétrault LLP, counsel to NBC, advising that while Compeer may have a claim against NBC, it is not in a position to advance one at this time while reserving the right to advance a claim against NBC outside of the CCAA proceedings and in the ordinary course. Attached hereto and marked as **Exhibit "B"**, to this, my Affidavit, is a true copy of the email dated July 23, 2025.

13. Having regard to Compeer's opposition to the relief sought by NBC, the parties thus agreed to defer the issue, which agreement is contained at Paragraph 47 of the Ordinary Claims Procedure Order.

Conclusion

14. I swear this Affidavit in support of NBC's Application.

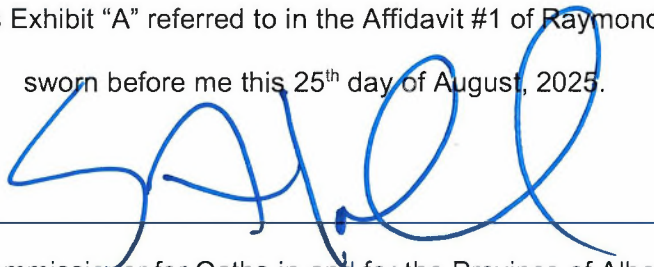
SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta, this)
25th day of August, 2025.)

A COMMISSIONER FOR OATHS
in and for the Province of Alberta

RAYMOND PAI

Sean Collins, KC
Barrister & Solicitor

This is Exhibit "A" referred to in the Affidavit #1 of Raymond Pai
sworn before me this 25th day of August, 2025.

A handwritten signature in blue ink, appearing to read 'Sean Collins', is written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Sean Collins, KC
Barrister & Solicitor

Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF

2501-06120
COURT OF KING'S BENCH OF ALBERTA
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

CLAIMS PROCEDURE ORDER

CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT:

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File No. 1375-00001

**DATE ON WHICH ORDER WAS
PRONOUNCED:**

July 24, 2025

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

The Honourable Justice M.J. Lema
Edmonton, Alberta

UPON the application of Sunterra Food Corporation, Trochu Meat Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd. ("**Suntterra Canada**"), Sunwold Farms Limited ("**Sunwold Canada**"), 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 July 15, 2025; **AND UPON** reading the Second 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.

DEFINITIONS AND INTERPRETATION

2. Any capitalized term used and not defined herein shall have the meaning ascribed thereto in the Initial Order.
3. For the purposes of this Order, the following terms shall have the meanings set forth below:
 - a. “Assessments” means current or future claims of His Majesty the King in Right of Canada or of any province, territory, municipality, or other taxation authority in any Canadian or non-Canadian jurisdiction, including, without limitation, amounts that may arise or have arisen under any current or future notice of assessment, notice of objection, notice of reassessment, notice of appeal, audit, investigation, demand, or similar request from any taxation authority;
 - b. “Bar Date” means the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable pursuant to the terms of this Order;
 - c. “Business Day” means, except as otherwise specified herein, a day other than a Saturday, Sunday, or statutory holiday on which banks are generally open for business in Calgary, Alberta;
 - d. “CCAA Proceedings” means the CCAA proceedings commenced by the Applicants in the Court under Court File No. 2501-06120;
 - e. “Characterization” means, for the purposes of this Order, the determination solely of whether a Claim is a secured or unsecured Claim, a priority, property or trust Claim, a Pre-Filing Claim, Restructuring Period Claim, or D&O Claim;
 - f. “Claim” means:
 - i) any right or claim of any Person, wherever situated, including in Canada and the United States

of America, against any of the Sunterra Group entities, whether or not asserted, in connection with any indebtedness, liability, or obligation of any kind whatsoever of any such Sunterra Group entity to such Person, in existence on the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed or undisputed, legal, equitable, secured, unsecured, perfected or unperfected, present or future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature—including any right or claim with respect to any Assessment, contract, or by reason of any equity interest, ownership, title to property or assets, or right to a trust or deemed trust (whether statutory, express, implied, resulting, or constructive)—including any right or ability of any Person to seek contribution or indemnity or otherwise assert a Claim against any of the Sunterra Group entities with respect to any matter, action, cause, or chose in action, whether those facts arose wholly or in part prior to the Filing Date (each such claim being a **“Pre-Filing Claim”**, and collectively, the **“Pre-Filing Claims”**);

- ii) any right or claim of any Person, wherever situated, including in Canada and the United States of America, against any of the Sunterra Group entities in connection with any indebtedness, liability or obligation of any kind whatsoever of any such Sunterra Group entity to such Person arising out of the restructuring, disclaimer, termination, or breach by such Sunterra Group entity on or after the Filing Date of any contract, lease, or other agreement, including any right or claim with respect to any Assessment (each such claim being a **“Restructuring Period Claim”**, and collectively, the **“Restructuring Period Claims”**);
- iii) any right or claim of any Person, wherever situated, including in Canada and the United States of America, against one or more of the Directors and/or Officers arising, in whole or in part, on facts that existed prior to the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments and any right or ability of any Person to seek contribution, indemnity, or otherwise assert a claim against any of the Directors and/or Officers with respect to any matter, action, cause or chose in action for which any Director or Officer is alleged to be liable in his or her capacity as a Director or Officer (each such claim being a **“Pre-Filing D&O Claim”**, and collectively, the **“Pre-Filing D&O Claims”**); and
- iv) any right or claim of any Person, wherever situated, including in Canada and the United

States of America, against one or more of the Directors and/or Officers arising on or after the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments and any right or ability of any Person to seek contribution, indemnity or otherwise assert a claim against any of the Directors and/or Officers with respect to any matter, action, cause or chose in action for which any Director or Officer is alleged to be liable in his or her capacity as a Director or Officer (each such claim being a “**Restructuring Period D&O Claim**”, and collectively, the “**Restructuring Period D&O Claims**”); provided, however, that in any case “Claim” shall not include an Excluded Claim or any right or claim of any Person that was previously released, barred, estopped, and/or permanently stayed, but shall include any Claim arising through subrogation against any Sunterra Group entity or any Director or Officer;

g. “Claimant” means:

- i) a Person, wherever situated, including in Canada and the United States of America, asserting a Pre-Filing Claim or a Restructuring Period Claim against any Sunterra Group entity; or
- ii) a Person, wherever situated, including in Canada and the United States of America, asserting a D&O Claim against any of the Directors or Officers;

h. “Claims Bar Date” means, with respect to a Pre-Filing Claim or Pre-Filing D&O Claim, 5:00 p.m. on September 4, 2025;

i. “Claims Process” means the procedures outlined in this Order in connection with the assertion of Claims against the Sunterra Group entities and/or the Directors and Officers;

j. “Court” means the Court of King’s Bench of Alberta;

k. “D&O Claim” means any Pre-Filing D&O Claim or Restructuring Period D&O Claim, and “D&O Claims” means collectively the Pre-Filing D&O Claims and the Restructuring Period D&O Claims;

l. “D&O Claim Instruction Letter” means the letter containing instructions for completing the D&O Proof of Claim form, substantially in the form attached as Schedule “F” hereto;

m. “D&O Proof of Claim” means the proof of claim to be filed by Claimants in connection with any D&O Claim, substantially in the form attached as Schedule “G” hereto;

- n. "Director" means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law, or otherwise, a director or de facto director of any of the Sunterra Group entities, in such capacity;
- o. "Excluded Claim" means any:
 - i) Claim that may be asserted by any beneficiary of the Administration Charge, the Directors' Charge, or any other charge granted by the Court in the CCAA Proceedings;
 - ii) Claim that may be asserted by any of the Sunterra Group entities against any Directors and/or Officers; and
 - iii) any Excluded Claim arising through subrogation;
- p. "Filing Date" means April 22, 2025;
- q. "General Claims Package" means the document package to be disseminated by the Monitor in accordance with the terms of this Order, which shall consist of a Proof of Claim form, a Proof of Claim Instruction Letter, a D&O Proof of Claim form, a D&O Claim Instruction Letter, and such other materials as the Sunterra Group, in consultation with the Monitor, may consider appropriate;
- r. "Meeting" means any meeting of the creditors of the Sunterra Group called for the purpose of considering and voting in respect of a Plan;
- s. "Intercompany Claim" means any Claim that may be asserted against any Sunterra Group entity by or on behalf of any other Sunterra Group entity;
- t. "Monitor's Website" means <https://cfcanada.fticonsulting.com/Sunterra/>;
- u. "Notice of Dispute of Revision or Disallowance" means the notice, substantially in the form attached as Schedule "E" hereto, which may be delivered to the Monitor by a Claimant disputing a Notice of Revision or Disallowance received by such Claimant;
- v. "Notice of Revision or Disallowance" means the notice, substantially in the form attached as Schedule "D" hereto, which may be prepared by the Sunterra Group entities, in consultation with the Monitor, and delivered by the Monitor to a Claimant revising or disallowing, in part or in whole, a Claim submitted by such Claimant in a Proof of Claim or D&O Proof of Claim for purposes of voting and/or distribution;
- w. "Notice to Claimants" means the notice for publication by the Monitor as described in paragraph

11 herein, substantially in the form attached as Schedule “A” hereto;

- x. “Officer” means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law, or otherwise, an officer or de facto officer of any of the Sunterra Group entities, in such capacity;
 - y. “Order” means this Claims Procedure Order;
 - z. “Person” means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), unincorporated organization, joint venture, government or any agency or instrumentality thereof, or any other entity, wherever situated, including in Canada and the United States of America;
 - aa. “Plan” means any proposed plan of compromise or arrangement that may be filed in respect of any or all of the Sunterra Group entities pursuant to the CCAA as amended, supplemented, or restated from time to time in accordance with its terms;
 - bb. “Proof of Claim” means the proof of claim to be submitted or delivered by a Claimant to the Monitor in respect of any Pre-Filing Claim and/or Restructuring Period Claim, substantially in the form attached as Schedule “C” hereto, including all available supporting documentation in respect thereof;
 - cc. “Proof of Claim Instruction Letter” means the letter containing instructions for completing the Proof of Claim form, substantially in the form attached as Schedule “B” hereto;
 - dd. “Restructuring Period Claims Bar Date” means, with respect to a Restructuring Period Claim or Restructuring Period D&O Claim, the later of:
 - i) thirty (30) days after the date on which the Monitor sends a General Claims Package (as appropriate) with respect to such Claim; and
 - ii) the Claims Bar Date.
4. Except where otherwise specified herein, all references as to time shall mean local time in Calgary, Alberta, Canada, and any reference to an event occurring on a Business Day shall mean occurring prior to 5:00 p.m. on such Business Day unless otherwise indicated herein. Any reference to an event occurring on a day that is not a Business Day shall mean the next following day that is a Business Day.
 5. All references to the word “including” shall be read as “including without limitation.” All references in the singular shall include the plural, the plural shall include the singular, and any reference to gender shall include all genders.

GENERAL PROVISIONS

6. Notwithstanding any other provisions of this Order, the solicitation by the Sunterra Group and the Monitor of Proofs of Claim and D&O Proofs of Claim, the filing by any Claimant of any Proof of Claim, D&O Proof of Claim, or Notice of Dispute of Revision or Disallowance shall not, by that fact alone, confer any rights on any Person— including without limitation any rights regarding the amount or Characterization of its Claims or its standing in the CCAA Proceedings—except as specifically provided in this Order.
7. The Monitor, in consultation with the Sunterra Group and, if applicable, the relevant Directors and Officers or their counsel, is hereby authorized to use reasonable discretion regarding the adequacy of compliance with respect to the manner, content, and timing of any forms submitted or delivered hereunder. Where, in consultation with the Sunterra Group and, if applicable, the relevant Directors and Officers or their counsel, the Monitor is satisfied that a Claim has been adequately established, the Monitor may waive strict compliance with the requirements of this Order—including those relating to the completion, execution, and timing of such forms—recognizing that certain Claims may be contingent in nature and may therefore not contain all details that are not yet known at the time they are filed.
8. Amounts claimed in Assessments shall be subject to this Order, and there shall be no presumption of validity, or automatic acceptance, of the amounts due in respect of any Claim set out in any Assessment.

MONITOR'S ROLE

9. In addition to its prescribed rights, duties, responsibilities, and obligations under the CCAA, the Initial Order, and any other orders of the Court in the CCAA Proceedings, the Monitor shall assist the Sunterra Group in connection with the administration of the Claims Process set out herein, including the determination and resolution of Claims, if applicable, and is hereby authorized, directed, and empowered to take such further actions and fulfill such additional roles as are authorized by this Order or incidental thereto.
10. In carrying out the terms of this Order, the Monitor:
 - a. shall have all the protections granted by the CCAA, the Initial Order, any other orders of the Court in the CCAA Proceedings, and this Order, or as an officer of the Court, including a stay of proceedings in its favour;
 - b. shall incur no liability or obligation as a result of carrying out the provisions of this Order, except in

respect of its gross negligence or wilful misconduct;

- c. shall be entitled to rely upon the books and records of the Sunterra Group and any information provided by or on behalf of any of the Sunterra Group without independent investigation, provided that Intercompany Claims are subject to independent review by the Monitor as provided in paragraph 34;
- d. shall not be liable for any claims or damages resulting from any errors or omissions in such books, records, or information; and
- e. may seek such assistance as may be reasonably required to carry out its duties and obligations under this Order from the Sunterra Group or any of their affiliated companies, partnerships, or other corporate entities, including by making inquiries and obtaining the relevant records and information in connection with the Claims Process.

NOTICE TO CLAIMANTS

11. As soon as practicable—but no later than 5:00 p.m. on the tenth (10th) Business Day following the date of this Order—the Monitor shall cause a General Claims Package to be sent to:
 - a. each Person that appears on the Service List (except those Persons likely to assert only Excluded Claims, in the reasonable opinion of the Sunterra Group entities and the Monitor);
 - b. any Person who has requested a Proof of Claim regarding any potential Claim; and
 - c. any Person known to the Sunterra Group entities or the Monitor as having a potential Claim based on the books and records of the Sunterra Group entities.
12. The Monitor shall cause the Notice to Claimants (or a condensed version thereof, as the Monitor, in consultation with the Sunterra Group, may deem appropriate) to be published once in the *National Post* and *Wall Street Journal* soon as practicable after the date of this Order.
13. As soon as practicable—but no later than 5:00 p.m. on the tenth (10th) Business Day following the date of this Order—the Monitor shall cause the Notice to Claimants and the General Claims Package, to be posted on the Monitor's Website.
14. To the extent any Claimant requests documents or information relating to the Claims Process prior to the Claims Bar Date or the applicable Restructuring Period Claims Bar Date, or if the Sunterra Group or the Monitor become aware of any further Claims after the mailings contemplated in paragraphs 11 and 20, the Monitor shall forthwith (i) send such Claimant a General Claims Package, (ii) direct such

Claimant to the documents posted on the Monitor's Website, or (iii) otherwise respond to the request for documents or information in a manner that the Sunterra Group, in consultation with the Monitor, consider appropriate in the circumstances.

15. Any notices of disclaimer delivered after the date of this Order to potential Claimants in connection with any action taken by the Sunterra Group to restructure, disclaim, terminate, or breach any contract, lease, or other agreement—whether written or oral—pursuant to the terms of the Initial Order shall be accompanied by a General Claims Package.
16. The Claims Process and the forms of Notice to Claimants, Proof of Claim Instruction Letter, D&O Claim Instruction Letter, Proof of Claim, D&O Proof of Claim, Notice of Revision or Disallowance, and Notice of Dispute of Revision or Disallowance, are hereby approved. Notwithstanding the foregoing, the Sunterra Group, in consultation with the Monitor, may from time to time make minor non-substantive changes to the forms as they deem necessary or desirable.
17. The dispatch of the General Claims Packages, as described above, the publication of the Notice to Claimants in accordance with this Order, and the completion of all other requirements herein, shall constitute good and sufficient service and delivery of notice of (a) this Order, (b) the Claims Bar Date, and (c) the Restructuring Period Claims Bar Date on all Persons who may be entitled to receive such notice and who may wish to assert a Claim. No further notice or service need be given, nor any additional document or material sent or served upon any Person in respect of this Order.

CLAIMS PROCEDURE

Pre-Filing Claims and Pre-Filing D&O Claims

18. Any Claimant intending to assert a Pre-Filing Claim or a Pre-Filing D&O Claim shall file a Proof of Claim or D&O Proof of Claim, as applicable, with the Monitor on or before the Claims Bar Date. Every Claimant must file a Proof of Claim or D&O Proof of Claim in respect of every Pre-Filing Claim and every Pre-Filing D&O Claim, regardless of whether a legal proceeding in respect of such Claim has been previously commenced.
19. Any Claimant that does not file a Proof of Claim or D&O Proof of Claim, as applicable, in accordance with paragraph 18 so that the Proof of Claim or D&O Proof of Claim is actually received by the Monitor on or before the Claims Bar Date (or such later date as the Monitor, in consultation with the Sunterra Group or the Directors and Officers or their counsel, as applicable, may agree in writing or as the Court otherwise directs) shall be deemed to:
 - a. be forever barred, estopped, and enjoined from asserting or enforcing any such Pre-Filing

Claim(s) or Pre-Filing D&O Claim(s) against the Sunterra Group and the Directors and Officers, as applicable, and all such Claims shall be permanently extinguished;

- b. not be permitted to vote at any Meeting on account of such Pre-Filing Claim(s) or Pre-Filing D&O Claim(s);
- c. not be entitled to receive further notice with respect to the Claims Process or these proceedings regarding such Pre-Filing Claim(s) or Pre-Filing D&O Claim(s); and
- d. not be permitted to participate in any distribution under any Plan or otherwise on account of such Pre-Filing Claim(s) or Pre-Filing D&O Claim(s).

Restructuring Period Claims

- 20. Upon becoming aware of a circumstance giving rise to a potential Restructuring Period Claim or Restructuring Period D&O Claim after the mailings contemplated in paragraph 11 are completed, the Monitor, in consultation with the Sunterra Group, shall send the General Claims Package to the Claimant in respect of such Restructuring Period Claim or Restructuring Period D&O Claim in the manner provided herein.
- 21. Any Claimant intending to assert a Restructuring Period Claim or a Restructuring Period D&O Claim shall file a Proof of Claim or D&O Proof of Claim, as applicable, with the Monitor on or before the Restructuring Period Claims Bar Date. For the avoidance of doubt, every Claimant must file a Proof of Claim or D&O Proof of Claim in respect of every Restructuring Period Claim and every Restructuring Period D&O Claim, regardless of whether any legal proceeding in respect of such Claim has been previously commenced.
- 22. Any Claimant who intends to assert a Restructuring Period Claim or Restructuring Period D&O Claim but does not file a Proof of Claim or D&O Proof of Claim, as applicable, in accordance with paragraph 21 so that such Proof of Claim or D&O Proof of Claim is actually received by the Monitor on or before the Restructuring Period Claims Bar Date—or such later date as the Monitor, in consultation with the Sunterra Group or the Directors and Officers (or their counsel) may agree in writing or as directed by the Court—shall:
 - a. be and remain forever barred, estopped, and enjoined from asserting or enforcing any such Restructuring Period Claim(s) or Restructuring Period D&O Claim(s) against the Sunterra Group or the Directors and Officers, as applicable, with all such Claims being permanently extinguished;
 - b. not be permitted to vote at any Meeting on account of such Restructuring Period Claim(s) or Restructuring Period D&O Claim(s);

- c. not be entitled to receive further notice regarding the Claims Process or these proceedings with respect to such Restructuring Period Claim(s) or Restructuring Period D&O Claim(s); and
- d. not be permitted to participate in any distribution under any Plan or otherwise on account of such Restructuring Period Claim(s) or Restructuring Period D&O Claim(s).

23. The provisions of paragraphs 18 to 22 of this Order shall not apply to Intercompany Claims.

Adjudication and Resolution of Claims Other than Intercompany Claims

24. Paragraphs 25 to 33 herein shall not apply to the adjudication of Intercompany Claims.

25. The Monitor shall make reasonable efforts to promptly deliver a copy of any D&O Proofs of Claim, Notices of Revision or Disallowance with respect to any D&O Claim, and Notices of Dispute of Revision or Disallowance with respect to any D&O Claim, to the applicable Directors and Officers named in such documents and/or their counsel.

26. The Sunterra Group, in consultation with the Monitor, shall accept, revise, or reject each Claim set out in every Proof of Claim for voting and/or distribution purposes; and with respect to any D&O Claim set forth in a D&O Proof of Claim, the Sunterra Group, in consultation with the Monitor, the applicable Directors and Officers named therein and/or their counsel, shall accept, revise, or reject such D&O Claim—provided that the Sunterra Group shall not accept or revise any portion of a D&O Claim without the consent of the applicable Directors and Officers (which may be communicated through their counsel) or a further Order of the Court.

27. If the Sunterra Group, in consultation with the Monitor, agree with the amount and Characterization of the Claim as set out in any Proof of Claim or D&O Proof of Claim and intend to accept the, then the Monitor shall notify the respective Claimant of the acceptance of its Claim by the Sunterra Group.

28. If the Sunterra Group, in consultation with the Monitor, disagree with the amount or Characterization of the Claim as set out in any Proof of Claim or D&O Proof of Claim, then the Sunterra Group shall, in consultation with the Monitor and any applicable Directors or Officers (and/or their counsel), attempt to resolve such dispute and settle the purported Claim with the Claimant for voting and/or distribution purposes.

29. If the Sunterra Group, in consultation with the Monitor, intend to revise or reject a Claim for voting and/or distribution purposes, the Monitor shall notify the applicable Claimant—in writing via a Notice of Revision or Disallowance—that its Claim has been revised or rejected for voting and/or distribution purposes, and shall state the reasons for such revision or rejection.

30. Any Claimant who intends to dispute a Notice of Revision or Disallowance sent pursuant to paragraph

31 regarding a Claim for voting and/or distribution purposes shall deliver a completed Notice of Dispute of Revision or Disallowance, along with its reasons for dispute, to the Monitor in accordance with paragraph 42 on or before thirty (30) days after the date on which the Claimant is deemed to have received the Notice of Revision or Disallowance, or on another date as may be agreed by the Monitor, in consultation with the Sunterra Group, in writing.

31. If a Claimant who receives a Notice of Revision or Disallowance fails to file a completed Notice of Dispute of Revision or Disallowance by the deadline set in paragraph 30, then such Claimant's Claim for voting and distribution purposes shall be deemed to be as determined in the Notice of Revision or Disallowance—and any further rights to dispute, assert, or pursue such Claim (except as determined therein for voting and/or distribution purposes) shall be permanently extinguished and barred without further act or notification.
32. Upon receipt of a Notice of Dispute of Revision or Disallowance regarding a Claim, the Sunterra Group, in consultation with the Monitor and any applicable Directors or Officers (and/or their counsel), shall attempt to resolve the dispute and settle the purported Claim with the Claimant. In the event that the dispute is not resolved within a satisfactory time period or in a manner acceptable to the Sunterra Group or the applicable Directors or Officers, then, at their election and in consultation with the Monitor, the Sunterra Group shall refer the dispute to the Court for adjudication, and the Monitor shall send written notice of such referral to the Claimant.
33. Notwithstanding any other provisions of this Order, the Sunterra Group, in consultation with the Monitor and any applicable Directors or Officers (and/or their counsel), may refer any Claim to the Court for adjudication at any time, and the Monitor shall send written notice of such referral to the applicable parties.

INTERCOMPANY CLAIMS

34. Upon the request of the Monitor, or as may otherwise be ordered by the Court, the Sunterra Group shall prepare a report detailing its review of all Intercompany Claims. The report shall include a detailed assessment—with reasonably sufficient particulars and analysis—of the amount and characterization of the Intercompany Claims. The Monitor shall review the report and provide such commentary as it deems appropriate on the particulars, analysis, and characterization of the Intercompany Claims (the **"Intercompany Claims Report"**). The Intercompany Claims Report shall be filed with the Court and served on Service List. Nothing in this Report shall bind the Court in its ultimate determination of the Intercompany Claims, including without limitation the validity, priority, or quantum of such Claims.
35. Each Intercompany Claim identified in the Intercompany Claims Report shall be deemed to have been properly submitted through a Proof of Claim with respect to such Intercompany Claim, as if it were a

Pre-Filing Claim or Restructuring Period Claim, as applicable, in accordance with the requirements of this Order. Notwithstanding anything to the contrary, no Claims Bar Date shall operate to bar or otherwise impair, an Intercompany Claim.

CLAIMS PROCESS – COMPEER AND NBC

36. Notwithstanding anything to the contrary herein:

- a. Compeer Financial, PCA (“**Compeer**”) is not required to provide a Proof of Claim, Compeer’s claims will be assessed and adjudicated for the purpose of this claims process as set out in Schedule “A” of the Consent Order dated July 24, 2025 in Court File Number 2501-06120 (the “**Compeer Consent Order**”). A copy of the Compeer Consent Order is attached hereto as Schedule “H”.
- b. National Bank of Canada is not required to provide a Proof of Claim, National Bank of Canada’s claims will be admitted in the amount as set out or assessed and adjudicated for the purpose of this claims process as set out in Schedule “A” of the Consent Order dated July 24, 2025 in Court File Number 2501-06120 (the “**NBC Consent Order**”). A copy of the NBC Consent Order is attached hereto as Schedule “I”;
- c. Any of Sunterra, Compeer, or National Bank of Canada may apply to the Court, *de novo*, for advice and direction with respect to the utilization of transcripts from the examinations contemplated by the Compeer Consent Order and the NBC Consent Order.

NOTICE TO TRANSFEREES

- 37. From the date of this Order until seven (7) days prior to the first distribution in the CCAA Proceedings or any other proceeding (including a bankruptcy, to the extent required), leave is hereby granted to permit any Claimant to provide the Monitor with notice of the assignment or transfer of a Claim to any third party.
- 38. Subject to the terms of any subsequent Order of the Court, if the holder of a Claim transfers or assigns its Claim to another Person in accordance with paragraph 37, neither the Monitor nor any of the Sunterra Group entities shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim. This is unless written notice of such transfer or assignment, along with satisfactory evidence thereof, is received by the Monitor and acknowledged in writing by the Sunterra Group. Thereafter, such transferee or assignee shall be deemed the “Claimant” for that Claim, and the Sunterra Group and the Monitor shall only be required to correspond with such transferee or assignee. Any transferee or assignee shall be bound by any notices given or steps taken (or not

taken) with respect to the Claim in accordance with this Order prior to receipt by the Monitor and written acknowledgment by the Sunterra Group. Furthermore, a transferee or assignee takes the Claim subject to any rights of set-off to which the Sunterra Group and/or the applicable Directors and Officers may be entitled with respect to the Claim. A transferee or assignee shall not be entitled to set-off, apply, merge, consolidate, or combine any Claim assigned or transferred to them against any amounts owing by such Person to any of the Sunterra Group entities or the applicable Directors and Officers.

39. No transfer or assignment shall be effective for voting and/or distribution purposes at any Meeting unless sufficient notice and evidence of such transfer or assignment is received by the Monitor no later than 5:00 p.m. on the date that is seven (7) days prior to the date fixed by the Court for any Meeting. Failing such receipt, the original Claimant shall retain all applicable rights as the “Claimant” with respect to that Claim, as if no transfer or assignment had occurred.

STAY EXTENSION

40. The Stay Period is hereby extended until and including December 15, 2025.

SERVICE AND NOTICE

41. The Sunterra Group and the Monitor may, unless otherwise specified by this Order, serve and deliver—or cause to be served and delivered—the General Claims Packages, and any letters, notices, or other documents, to the appropriate Claimants or any other interested Persons. Such documents may be forwarded by prepaid ordinary mail, courier, personal delivery, or email to such Persons at the physical or electronic addresses shown in the books and records of the Sunterra Group entities or, where applicable, as set out in the Claimant’s Proof of Claim, or D&O Proof of Claim. Any service or delivery shall be deemed to have been received as follows:
- a. if sent by ordinary mail, on the third Business Day after mailing within Alberta (or the province in which the entity is registered), the fifth Business Day after mailing within Canada (other than Alberta), and the tenth Business Day after mailing internationally;
 - b. if sent by courier or personal delivery, on the next Business Day following dispatch; and
 - c. if delivered by email by 5:00 p.m. on a Business Day, on that Business Day, and if delivered after 5:00 p.m. or on a non-Business Day, on the following Business Day.
42. Any notice or communication required to be provided or delivered by a Claimant to the Monitor under this Order shall, unless otherwise specified herein, be in writing in substantially the form provided for in this Order and will be deemed sufficiently given only if delivered by prepaid ordinary mail, registered

mail, courier, personal delivery, or email addressed to:

FTI Consulting Canada Inc.,

in its capacity as Court-appointed Monitor of the Sunterra Group entities

520 Fifth Avenue S.W.

Suite 1610

Calgary, AB T2P 3R7

Attention: Sunterra Group Monitor

Email: **Sunterra@FTIConsulting.com**

Any such notice or communication delivered by a Claimant shall be deemed received upon actual receipt by the Monitor during normal business hours on a Business Day or, if delivered outside normal business hours, on the following Business Day.

43. If, during any period in which notices or other communications are being provided pursuant to this Order, a postal strike or general postal work stoppage occurs, then any notices or communications sent by ordinary or registered mail that are not received shall not be effective. During such a postal strike or work stoppage, notices and communications shall only be effective if given by courier, personal delivery, or email in accordance with this Order, unless the Monitor—acting in reasonable discretion and in consultation with the Sunterra Group —determines otherwise.

MISCELLANEOUS

44. The Sunterra Group or the Monitor may, from time to time, apply to this Court to extend the time for any action that they are required to take, if reasonably required to carry out their respective duties and obligations under this Order, or for advice and directions concerning the discharge of their powers and duties under this Order or the interpretation or application of this Order.
45. Any Claimant shall be entitled to apply to this Court in respect of advice and directions concerning the interpretation and application of this Order on notice to the Sunterra Group and the Monitor.
46. Nothing in this Order shall prejudice the rights and remedies of any Directors or Officers or other Persons under the Directors' Charge or any applicable insurance policy, nor shall it prevent or bar any Person from seeking recourse or payment from the Sunterra Group's insurance or from any Director's or Officer's liability insurance policy or policies designed to protect or indemnify such Persons. However, nothing in this Order shall create any rights in favour of any Person under any insurance policy, nor shall anything in this Order limit, remove, modify, or alter any defence available to the insurer.

under the policy or at law. Further, any Claim or portion thereof for which the Person receives payment directly from, or confirmation of coverage by, the Sunterra Group's insurance or any Director's or Officer's liability insurance policy or policies shall not be recoverable as against any Sunterra Group entity or Director or Officer, as applicable.

47. Without prejudice to Compeer, an application to amend this claims procedure

Order by NBC will be scheduled to be heard on September 5, 2025 at 2pm as it relates to implementing a claims procedure on such terms as the court may approve to identify any claims which Compeer intends to assert against NBC.

48. 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

SCHEDULE “A”

NOTICE TO CLAIMANTS OF THE SUNTERRA GROUP

RE: NOTICE OF CLAIMS PROCESS FOR 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. (COLLECTIVELY, THE “SUNTERRA GROUP”) PURSUANT TO THE COMPANIES’ CREDITORS ARRANGEMENT ACT (THE “CCAA”)

PLEASE TAKE NOTICE that on July 24, 2025, the Court of King’s Bench of Alberta in Calgary issued an order (the “**Claims Procedure Order**”) in the CCAA proceedings of the Sunterra Group. Capitalized terms used in this notice have the meanings given to them in the Claims Procedure Order. The Claims Procedure Order requires that all Persons that wish to assert a claim against any of the Sunterra Group entities or the Directors and/or Officers of any of the Sunterra Group entities must file a Proof of Claim or D&O Proof of Claim, as applicable, with FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Sunterra Group (the “**Monitor**”) on or before 5:00 p.m. (Calgary time) on September 4, 2025 (the “**Claims Bar Date**”), or in the case of a Restructuring Period Claim or Restructuring Period D&O Claim, on or before the applicable Restructuring Period Claims Bar Date (as specified below).

The Monitor will also send or cause to be sent, on or before September 5, 2025, a General Claims Package (which will include the form of Proof of Claim and D&O Proof of Claim) to: (i) each Person that appears on the Service List (except Persons that are likely to assert only Excluded Claims, in the reasonable opinion of the Sunterra Group and the Monitor); (ii) any Person who has requested a Proof of Claim in respect of any potential Claim; and (iii) any Person known to the Sunterra Group or the Monitor as having a potential Claim based on the books and records of the Sunterra Group.

Claimants may also obtain the Claims Procedure Order, a General Claims Package, or further information or documentation regarding the Claims Process from the Monitor’s website at: <https://cfcanada.fticonsulting.com/Suntterra/> or by contacting the Monitor.

The Claims Bar Date is 5:00 p.m. (Calgary time) on September 4, 2025. Proofs of Claim in respect of Pre-Filing Claims and Pre-Filing D&O Claims must be completed and filed with the Monitor on or before the Claims Bar Date.

The Restructuring Period Claims Bar Date is 5:00 p.m. (Calgary time) on the date that is the later of:
(i) thirty (30) days after the date on which the Monitor sends a General Claims Package with respect to a

Restructuring Period Claim or Restructuring Period D&O Claim; and (ii) the Claims Bar Date. Proofs of Claim and D&O Proofs of Claim in respect of Restructuring Period Claims and Restructuring Period D&O Claims must be completed and filed with the Monitor on or before the Restructuring Period Claims Bar Date.

It is your responsibility to ensure that the Monitor receives your Proof of Claim or D&O Proof of Claim by the applicable Bar Date if you wish to assert any Claim. CLAIMS AND D&O CLAIMS WHICH ARE NOT RECEIVED BY THE APPLICABLE BAR DATE WILL BE BARRED AND EXTINGUISHED FOREVER.

A Proof of Claim or D&O Proof of Claim, as applicable, must be delivered to the Monitor by prepaid ordinary mail, registered mail, courier, personal delivery, or email at the address below:

FTI Consulting Canada Inc.,
in its capacity as Court-appointed Monitor of the Sunterra Group entities
520 Fifth Avenue S.W.
Suite 1610
Calgary, AB, Canada T2P 3R7
Attention: Sunterra Group Monitor
Email: **Sunterra@FTIConsulting.com**

In accordance with the Claims Procedure Order, notices shall be deemed to be received by the Monitor upon actual receipt thereof during normal business hours on a Business Day, or if delivered outside normal business hours, on the next Business Day.

Dated this ____ day of ____, 2025.

SCHEDULE “B”

PROOF OF CLAIM INSTRUCTION LETTER

This instruction letter has been prepared to assist Claimants in completing the Proof of Claim form for Claims against the Sunterra Group¹. If you have any additional questions regarding completion of the Proof of Claim, please contact the Monitor whose contact information is set out below. Additional copies of the Proof of Claim form may be obtained from the Monitor’s website at:

<https://cfcanada.fticonsulting.com/Sunterra/>

Please note that this is a guide only and that in the event of any inconsistency between the terms of this guide and the terms of the Claims Procedure Order made on July 24, 2025 (the “**Claims Procedure Order**”), the terms of the Claims Procedure Order will govern. Capitalized terms used in this Proof of Claim Instruction Letter and not otherwise defined herein have the meanings ascribed to them in the Claims Procedure Order.

SECTION 1 – DEBTOR(S)

1. The full name of each Sunterra Group entity against which the Claim is asserted must be listed (see footnote 1 for a complete list of Sunterra Group entities), including the full name of any Sunterra Group entity that provided a guarantee in respect of the Claim. If there are insufficient lines to record each such name, attach a separate schedule showing the required information.

SECTION 2A – ORIGINAL CLAIMANT

2. A separate Proof of Claim must be filed by each legal entity or person asserting a Claim against one or more of the Sunterra Group entities.
3. The Claimant shall include any and all Claims that it asserts against the Sunterra Group entities in a single Proof of Claim filed.
4. The full legal name of the Claimant must be provided.
5. If the Claimant operates under a different name or names, please indicate these in a separate schedule in the supporting documentation.
6. If the Claim has been assigned or transferred to another party, Section 2B must also be

¹ The “Sunterra Group” entities are 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.

completed.

7. Unless the Claim is validly assigned or transferred, all future correspondence, notices, etc., regarding the Claim will be directed to the address and contact indicated in this section.

SECTION 2B – ASSIGNEE, IF APPLICABLE

8. If the Claimant has assigned or otherwise transferred its Claim, then Section 2B must be completed and all documents evidencing such assignment or transfer must be attached.
9. The full legal name of the Assignee must be provided.
10. If the Assignee operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.
11. If the Sunterra Group, in consultation with the Monitor, are satisfied that an assignment or transfer has occurred, all future correspondence, notices, etc., regarding the Claim will be directed to the Assignee at the address and contact indicated in this section.

SECTION 3 – AMOUNT AND TYPE OF CLAIM

12. If the Claim is a Pre-Filing Claim (within the meaning of the Claims Procedure Order), indicate the amount each Sunterra Group entity is or was indebted to the Claimant (including interest, if applicable) in the “Amount of Claim” column. This amount should include all amounts outstanding up to and including April 22, 2025.
13. If the Claim is a Restructuring Period Claim (within the meaning of the Claims Procedure Order), indicate the Claim amount each Sunterra Group entity is or was indebted to the Claimant in the space reserved for Restructuring Period Claims (provided below the space reserved for Pre-Filing Claims).

For reference, a “Restructuring Period Claim” means any right or claim of any Person against any Sunterra Group entity in connection with any indebtedness, liability or obligation of any kind whatsoever of such Sunterra Group entity to that Person arising out of restructuring, disclaimer, termination, breach, or similar actions on or after the Filing Date of any contract, lease, or other agreement (whether written or oral), including any right or claim with respect to any Assessment.

14. If there are insufficient lines to record each Claim amount, attach a separate schedule with the

required information.

15. Indicate if the Claim is guaranteed by any other Sunterra Group entity.

Currency

16. The amount of the Claim must be provided in the currency in which it arose.
17. If the Claim is denominated in multiple currencies, use a separate line to indicate the Claim amount in each such currency. If there are insufficient lines, attach a separate schedule with the required information.

Priority Claim

19. Check this box **ONLY** if the Claim recorded on that line is a secured, priority, property, or trust Claim.
20. If the Claim is a secured, priority, property, or trust Claim, on a separate schedule provide full particulars describing such security, priority, right of ownership or title to property or assets, or nature of trust (deemed, statutory, express, implied, resulting, constructive, or otherwise), as applicable. Attach copies of any relevant documents evidencing your priority Claim.

SECTION 4 – DOCUMENTATION

21. Attach to the Proof of Claim form all particulars of the Claim and any available supporting documentation, including any calculation of the amount, a description of the transactions or agreements giving rise to the Claim, any assignment/transfer agreement (if applicable), the name of any guarantor (with supporting documents), details of invoices, credits, discounts, etc., and a description of any priority claims (if applicable).

SECTION 5 – CERTIFICATION

22. The person signing the Proof of Claim should:
- (a) be the Claimant or an authorized representative of the Claimant;
 - (b) have knowledge of all circumstances connected with this Claim;
 - (c) assert the Claim against the Debtor(s) as set out in the Proof of Claim and certify that all available supporting documentation is attached; and
 - (d) if an individual is submitting the form, have a witness to its certification.
23. By signing and submitting the Proof of Claim, the Claimant is asserting the Claim against each

Sunterra Group entity named as a “Debtor” in the Proof of Claim.

SECTION 6 – FILING OF CLAIM AND APPLICABLE DEADLINES

24. If your Claim is a Pre-Filing Claim (within the meaning of the Claims Procedure Order), the Proof of Claim **MUST** be returned to and received by the Monitor on or before 5:00 p.m. (Calgary time) on September 4, 2025 (the “**Claims Bar Date**”).
25. If your Claim is a Restructuring Period Claim (within the meaning of the Claims Procedure Order), the Proof of Claim **MUST** be returned to and received by the Monitor by 5:00 p.m. (Calgary time) on the date (the “**Restructuring Period Claims Bar Date**”) that is the later of: (i) 30 days after the date on which the Monitor sends a General Claims Package with respect to a Restructuring Period Claim; and (ii) the Claims Bar Date.
26. Proofs of Claim must be delivered to the Monitor by prepaid ordinary mail, registered mail, courier, personal delivery, or email at the address below:

FTI Consulting Canada Inc.
 in its capacity as Court-appointed Monitor of the Sunterra Group
 520 Fifth Avenue S.W.
 Suite 1610
 Calgary, AB, Canada T2P 3R7

 Attention: Sunterra Group Monitor
 Email: **Sunterra@FTIConsulting.com**

In accordance with the Claims Procedure Order, notices shall be deemed to be received by the Monitor upon actual receipt during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

Failure to file your Proof of Claim so that it is actually received by the Monitor on or before 5:00 p.m. (Calgary time) on the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, WILL result in your Claims being forever barred. Additionally, you shall not be entitled to further notice or to participate as a creditor in the Sunterra Group’s CCAA proceedings with respect to such Claims.

SCHEDULE "C"

PROOF OF CLAIM FORM FOR CLAIMS AGAINST THE SUNTERRA GROUP¹

FOR CLAIMS AGAINST THE SUNTERRA GROUP¹

1. Name of Sunterra Group entity or entities (the "Debtor(s)") the Claim is being made against²:

Debtor(s): _____

2A. Original Claimant (the "Claimant")

Legal Name of Claimant: _____

Name of Contact: _____

Title: _____

Address: _____

City: _____

Prov/State: _____

Postal / Zip Code: _____

Phone #: _____

Fax #: _____

Email: _____

2B. Assignee, if claim has been assigned

Legal Name of Assignee: _____

Name of Contact: _____

Title: _____

Address: _____

City: _____

Prov/State: _____

Postal / Zip Code: _____

Phone #: _____

Fax #: _____

Email: _____

¹ The "Sunterra Group" entities are 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.

² List the names(s) of any Sunterra Group entities that have guaranteed the Claim. If the Claim has been guaranteed by any Sunterra Group entities, provide all documentation evidencing such guarantee.

3. Amount and Type of Claim

The Debtor was and still is indebted to the Claimant as follows:

Pre-Filing Claims

Debtor Name:	Currency:	Amount of Pre-Filing Claim (including interest up to April 22, 2025) ³ :	Whether Claim is a Priority Claim ⁴ :
			Yes t:] No t:]
			Yes t:] No t:]
			Yes t:] No t:]

Restructuring Period Claims

Debtor Name:	Currency:	Amount of Restructuring Period	Whether Claim is a Priority Claim ⁴ :
		Claim	
			Yes t:] No t:]
			Yes t:] No t:]
			Yes t:] No t:]

4. Documentation

Provide all particulars of the Claim and all available supporting documentation, including any calculation of the amount and description of the transaction(s) or agreement(s) or legal breach(es) giving rise to the Claim. This should include any claim assignment/transfer agreement or similar document (if applicable), the name of any guarantor(s) which has guaranteed the Claim along with a copy of such guarantee documentation, details of invoices, particulars of all credits, discounts, etc. claimed, as well as a description of the circumstances and any applicable documentation giving rise to any priority Claim that is

³ Interest accruing from and after the Filing Date (April 22, 2025) shall not be included in any Claim.

⁴ A Priority Claim includes a secured, priority, property or trust Claim.

asserted.

5. Certification

I hereby certify that:

1. I am the Claimant or an authorized representative of the Claimant.
2. I have knowledge of all the circumstances connected with this Claim.
3. The Claimant asserts this Claim against the Debtor(s) as set out above.
4. All available documentation in support of this Claim is attached.

All information submitted in this Proof of Claim form must be true, accurate, and complete. Filing a false Proof of Claim may result in your Claim being disallowed in whole or in part and may also result in further penalties.

Signature:

Name:

Title (print):

Dated at _____ on this ____ day of _____, 2025.

Witness⁵: _

Print Name:

6. Filing of Claim and Applicable Deadlines

For Pre-Filing Claims, this Proof of Claim MUST be returned to and received by the Monitor by 5:00 p.m. (Calgary Time) on September 4, 2025 (the “Claims Bar Date”).

For Restructuring Period Claims, this Proof of Claim MUST be returned to and received by the Monitor by 5:00 p.m. (Calgary Time) on the later of: (i) the date that is 30 days after the date on which the Monitor sends a General Claims Package with respect to a Restructuring Period Claim; and (ii) the Claims Bar Date (the “**Restructuring Period Claims Bar Date**”).

Proofs of Claim must be delivered to the Monitor by prepaid ordinary mail, registered mail, courier,

⁵ If an individual is submitting the Proof of Claim form, have a witness to its certification.

personal delivery, or email at one of the applicable addresses below:

FTI Consulting Canada Inc.
in its capacity as Court-appointed Monitor of the Sunterra Group
520 Fifth Avenue S.W.
Suite 1610
Calgary, AB, Canada T2P 3R7

Attention: Sunterra Group Monitor
Email: **Sunterra@FTIConsulting.com**

In accordance with the Claims Procedure Order, notices shall be deemed to be received by the Monitor upon actual receipt during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

Failure to file your Proof of Claim so that it is actually received by the Monitor on or before 5:00 p.m. (Calgary time) on the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, WILL result in your Claims being forever barred, and you will be prevented from making or enforcing such Claims against the Sunterra Group entities. In addition, you shall not be entitled to further notice or to participate as a creditor in the Sunterra Group's CCAA proceedings with respect to any such Claims.

SCHEDULE “D”

NOTICE OF REVISION OR DISALLOWANCE

**For Persons who have asserted Claims against the Sunterra Group¹ entities and/or D&O Claims
against the Directors and/or Officers of the Sunterra Group**

TO: [INSERT NAME AND ADDRESS OF CLAIMANT] (the “**Claimant**”)

RE: Claim Reference Number:

Capitalized terms used but not defined in this Notice of Revision or Disallowance shall have the meanings ascribed to them in the Order of the Court of King’s Bench of Alberta in Calgary in the CCAA proceedings of the Sunterra Group dated July 24, 2025 (the “**Claims Procedure Order**”). You can obtain a copy of the Claims Procedure Order on the Monitor’s website at: <https://cfcanada.fticonsulting.com/Sunterra/>

Pursuant to the Claims Procedure Order, the Monitor hereby gives you notice that the Sunterra Group, in consultation with the Monitor, have reviewed your Proof of Claim or D&O Proof of Claim and have revised or disallowed all or part of your purported Claim set out therein for voting and/or distribution purposes. Subject to further dispute by you in accordance with the Claims Procedure Order, your Claim will be as follows:

Pre-Filing Claims

	Amount as submitted	Amount allowed by the Sunterra Group for voting purposes	Amount allowed by the Sunterra Group for distribution purposes:
Unsecured	\$	\$	\$
Priority	\$	\$	\$
D&O Claim	\$	\$	\$
Total Claim	\$	\$	\$

¹ The “Sunterra Group” entities are 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.

Restructuring Period Claims

	Amount as submitted	Amount allowed by the Sunterra Group for voting purposes	Amount allowed by the Sunterra Group for distribution purposes:
Unsecured	\$	\$	\$
Priority	\$	\$	\$
D&O Claim	\$	\$	\$
Total Claim	\$	\$	\$

Reasons for Revision or Disallowance:

SERVICE OF DISPUTE NOTICES

If you intend to dispute your Claim specified in this Notice of Revision or Disallowance for voting and/or distribution purposes, you must, by no later than 5:00 p.m. (Calgary time) on the day that is thirty (30) days after this Notice of Revision or Disallowance is deemed to have been received by you (in accordance with the Claims Procedure Order), deliver a Notice of Dispute of Revision or Disallowance to the Monitor (by prepaid ordinary mail, registered mail, courier, personal delivery or email) at the address listed below.

If you do not dispute this Notice of Revision or Disallowance in the prescribed manner and within the aforesaid time period, your Claim shall be deemed to be as set out herein.

If you agree with this Notice of Revision or Disallowance, there is no need to file anything further with

the Monitor.

The address of the Monitor is set out below:

FTI Consulting Canada Inc.
in its capacity as Court-appointed Monitor of the Sunterra Group
520 Fifth Avenue S.W.
Suite 1610
Calgary, AB, Canada T2P 3R7

Attention: Sunterra Group Monitor
Email: **Sunterra@FTIConsulting.com**

In accordance with the Claims Procedure Order, notices shall be deemed to be received by the Monitor upon actual receipt during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

The form of Notice of Dispute of Revision or Disallowance is enclosed and can also be accessed on the Monitor's website at: <https://cfcanda.fticonsulting.com/Sunterra/>

IF YOU FAIL TO FILE A NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE WITHIN THE PRESCRIBED TIME PERIOD, THIS NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

DATED this ____ day of _____, 2025.

FTI CONSULTING CANADA INC., solely in its capacity as Court-appointed Monitor of the Sunterra Group, and not in its personal or corporate capacity

Per:

SCHEDULE “E”

NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE

**With respect to Claims against the Sunterra Group¹ and/or D&O Claims against the Directors
and/or Officers of the Sunterra Group**

Capitalized terms used but not defined in this Notice of Dispute of Revision or Disallowance shall have the meanings ascribed to them in the Order of the Court of King’s Bench of Alberta in Calgary in the CCAA proceedings of the Sunterra Group dated July 24, 2025 (the “**Claims Procedure Order**”). You can obtain a copy of the Claims Procedure Order on the Monitor’s website at:
<https://cfcanada.fticonsulting.com/Sunterra/>

1. Particulars of the Holder of the Claim:

Claims Reference Number: _____

Full Legal Name of Claimant (include trade name, if different) (the “**Claimant**”):

Full Mailing Address of the Claimant: _____

Other Contact Information of the Claimant:

Telephone Number: _____

Email Address: _____

Fax Number: _____

Attention (Contact Person): _____

¹ The “Sunterra Group” entities are 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.

2. Particulars of Original Claimant from Whom You Acquired the Claim (if**applicable):** Have you acquired this Claim by assignment?²☐ Yes ☐ No

If "Yes" and if not already provided, attach documents evidencing the assignment.

Full Legal Name of Original Claimant(s):**3. Dispute of Revision or Disallowance of Claim:**

The Claimant hereby disagrees with the value of its Claim as set out in the Notice of Revision or Disallowance dated _____, and asserts a Claim as follows:

Pre-Filing Claims

	Currency	Amount allowed by the Sunterra Group in the Notice of Revision or Disallowance for voting/distribution purposes:	Amounts claimed by Claimant for voting / distribution purposes:
A. Unsecured			
<i>Voting</i>			
<i>Distribution</i>			
B. Priority			
<i>Voting</i>			
<i>Distribution</i>			
C. D&O Claim			
<i>Voting</i>			

² Only select "Yes" if you have been transferred the Claim being referenced herein from another Person.

Distribution			
D. Total Claim Voting			
Distribution			

**Restructuring
Period Claims**

	Currency	Amount allowed by the Sunterra Group in the Notice of Revision or Disallowance for voting/distribution purposes:	Amounts claimed by Claimant for voting / distribution purposes:
A. Unsecured			
Voting			
Distribution			
B. Priority			
Voting			
Distribution			
C. D&O Claim			
Voting			
Distribution			
D. Total Claim			
Voting			
Distribution			

(Insert particulars of your Claim per the Notice of Revision or Disallowance, and the value of your Claim

as asserted by you.)

4. Reasons for Dispute:

Provide full particulars of why you dispute the Sunterra Group's revision or disallowance of your Claim as set out in the Notice of Revision or Disallowance, and supply all supporting documentation. This documentation should include the amount, a description of the transaction(s) or agreement(s) giving rise to the Claim, the name of any guarantor(s) that have guaranteed the Claim and the amount allocated thereto, the date and number of all invoices, particulars of all credits, discounts, etc. claimed, as well as a description of any security granted by the affected Sunterra Group entity to the Claimant along with the estimated value of such security. The particulars provided must support the value of the Claim as stated by you in item 3 above.

5. Certification

I hereby certify that:

1. I am the Claimant or an authorized representative of the Claimant.
2. I have knowledge of all the circumstances connected with this Claim.
3. The Claimant submits this Notice of Dispute of Revision or Disallowance in respect of the Claim referenced above.
4. All available documentation in support of the Claimant's dispute is attached.

All information submitted in this Notice of Dispute of Revision or Disallowance must be true, accurate, and complete. Filing false information relating to your Claim may result in your Claim being disallowed in whole or in part and may result in further penalties.

Signature: _

Name: ____

Title (print):

Witness Signature:

Name (Print): ____

Dated at _____ **on this** ____ **day of** _____ , 2025.

This Notice of Dispute of Revision or Disallowance MUST be returned to and received by the Monitor at the address below no later than 5:00 p.m. (Calgary Time) on the day that is thirty (30) days after this Notice of Revision or Disallowance is deemed to have been received by you (in accordance with the Claims Procedure Order). Delivery to the Monitor may be made by ordinary prepaid mail, registered mail, courier, personal delivery, or email to the address below:

FTI Consulting Canada Inc.
in its capacity as Court-appointed Monitor of the Sunterra Group
520 Fifth Avenue S.W.
Suite 1610
Calgary, AB, Canada T2P 3R7

Attention: Sunterra Group Monitor
Email: **Sunterra@FTIConsulting.com**

In accordance with the Claims Procedure Order, notices shall be deemed received by the Monitor upon actual receipt during normal business hours on a Business Day or, if delivered outside of normal business hours, on the next Business Day.

IF YOU FAIL TO FILE A NOTICE OF DISPUTE OF REVISION OR DISALLOWANCE WITHIN THE PRESCRIBED TIME PERIOD, YOUR CLAIM AS SET OUT IN THE NOTICE OF REVISION OR DISALLOWANCE WILL BE BINDING UPON YOU.

SCHEDULE “F”

CLAIMANT’S GUIDE TO COMPLETING THE D&O PROOF OF CLAIM FORM FOR CLAIMS AGAINST DIRECTORS AND/OR OFFICERS OF THE SUNTERRA GROUP¹

This Guide has been prepared to assist Claimants in filling out the D&O Proof of Claim form for claims against the Directors and/or Officers of the Sunterra Group. If you have any additional questions regarding completion of the Proof of Claim, please contact the Monitor, whose contact information is set out below.

The D&O Proof of Claim form is ONLY for Claimants asserting a claim against any Directors and/or Officers of the Sunterra Group, and NOT for claims against the Sunterra Group entities themselves. For claims against the Sunterra Group entities, please use the form titled “Proof of Claim Form for Claims Against the Sunterra Group”, which is available on the Monitor’s website at:

<https://cfcanda.fticonsulting.com/Suntterra/>

Additional copies of the D&O Proof of Claim form may also be found on the Monitor’s Website.

Please note that this is a guide only, and that in the event of any inconsistency between the terms of this Guide and the terms of the Claims Procedure Order made on July 24, 2025 (the “**Claims Procedure Order**”), the terms of the Claims Procedure Order will govern. Capitalized terms used in this D&O Proof of Claim Instruction Letter and not otherwise defined herein have the meanings ascribed to them in the Claims Procedure Order.

SECTION 1 – DEBTOR(S)

1. The full name and position of all the Directors or Officers (present and former) of the Sunterra Group against whom the D&O Claim is asserted must be listed. If there are insufficient lines to record each such name, attach a separate schedule indicating the required information.

SECTION 2A – ORIGINAL CLAIMANT

2. A separate D&O Proof of Claim must be filed by each legal entity or person asserting a claim against the Sunterra Group’s Directors or Officers.
3. The Claimant shall include any and all D&O Claims that it asserts against the Sunterra Group’s

¹ The “Sunterra Group” entities are 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.

Directors or Officers in a single D&O Proof of Claim.

4. The full legal name of the Claimant must be provided.
5. If the Claimant operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.
6. If the D&O Claim has been assigned or transferred to another party, Section 2B, described below, must also be completed.
7. Unless the D&O Claim is validly assigned or transferred, all future correspondence, notices, etc., regarding the D&O Claim will be directed to the address and contact indicated in this section.

SECTION 2B – ASSIGNEE, IF APPLICABLE

8. If the Claimant has assigned or otherwise transferred its claim, then Section 2B must be completed, and all documents evidencing such assignment or transfer must be attached.
9. The full legal name of the Assignee must be provided.
10. If the Assignee operates under a different name or names, please indicate this in a separate schedule in the supporting documentation.
11. If the Sunterra Group, in consultation with the Monitor, are satisfied that an assignment or transfer has occurred, all future correspondence, notices, etc., regarding the claim will be directed to the Assignee at the address and contact indicated in this section.

SECTION 3 – AMOUNT AND TYPE OF D&O CLAIM

12. If the D&O Claim is a Pre-Filing D&O Claim within the meaning of the Claims Procedure Order, then indicate the amount that the Director(s) and/or Officer(s) were and still are indebted to the Claimant in the space reserved for Pre-Filing D&O Claims in the “Amount of Claim” column, including interest, if applicable, up to and including April 22, 2025.
13. If the D&O Claim is a Restructuring Period D&O Claim within the meaning of the Claims Procedure Order, then indicate the amount that the Director(s) and/or Officer(s) were and still are indebted to the Claimant in the space reserved for Restructuring Period D&O Claims (which is below the space reserved for Pre-Filing D&O Claims) in the “Amount of Claim” column.
14. If there are insufficient lines to record each D&O Claim amount, attach a separate schedule

indicating the required information.

15. The amount of the D&O Claim must be provided in the currency in which it arose.
16. Indicate the appropriate currency in the Currency column.
17. If the D&O Claim is denominated in multiple currencies, use a separate line to indicate the claim amount in each such currency. If there are insufficient lines to record these amounts, attach a separate schedule indicating the required information.

SECTION 4 – DOCUMENTATION

18. Attach to the D&O Proof of Claim form all particulars of the D&O Claim and all available supporting documentation, including the amount and description of transaction(s) or agreement(s), and the legal basis for the D&O Claim against the specific Director(s) or Officer(s) at issue.

SECTION 5 – CERTIFICATION

19. The person signing the D&O Proof of Claim should:
 - (a) be the Claimant or an authorized representative of the Claimant;
 - (b) have knowledge of all of the circumstances connected with this claim;
 - (c) assert the claim against the Debtor(s) as set out in the D&O Proof of Claim and certify that all available supporting documentation is attached; and
 - (d) if an individual is submitting the D&O Proof of Claim form, have a witness to its certification.
20. By signing and submitting the D&O Proof of Claim, the Claimant is asserting the claim against the Debtor(s) specified therein.

SECTION 6 – FILING OF D&O CLAIM AND APPLICABLE DEADLINES

21. If your D&O Claim is a Pre-Filing D&O Claim within the meaning of the Claims Procedure Order, the D&O Proof of Claim **MUST** be returned to and received by the Monitor on or before 5:00 p.m. (Calgary time) on September 4, 2025 (the “**Claims Bar Date**”).
22. If your D&O Claim is a Restructuring Period D&O Claim within the meaning of the Claims Procedure Order, the D&O Proof of Claim **MUST** be returned to and received by the Monitor by

5:00 p.m. (Calgary Time) on the later of (i) the date that is 30 days after the date on which the Monitor sends a General Claims Package with respect to a Restructuring Period D&O Claim and (ii) the Claims Bar Date (the “**Restructuring Period Claims Bar Date**”).

23. D&O Proofs of Claim must be delivered to the Monitor by prepaid ordinary mail, registered mail, courier, personal delivery, or email at one of the applicable addresses below:

FTI Consulting Canada Inc.
in its capacity as Court-appointed Monitor of the Sunterra Group
520 Fifth Avenue S.W.
Suite 1610
Calgary, AB, Canada T2P 3R7

Attention: Sunterra Group Monitor
Email: **Sunterra@FTIConsulting.com**

In accordance with the Claims Procedure Order, notices shall be deemed to be received by the Monitor upon actual receipt during normal business hours on a Business Day, or if delivered outside of normal business hours, on the next Business Day.

Failure to file your D&O Proof of Claim so that it is actually received by the Monitor on or before 5:00 p.m. on the Claims Bar Date or the Restructuring Period Claims Bar Date, as applicable, WILL result in your D&O Claims being forever barred and you will be prevented from making or enforcing such D&O Claims against the Directors and Officers of the Sunterra Group. In addition, you shall not be entitled to further notice of, and shall not be entitled to participate as a creditor in, the Sunterra Group’s CCAA proceedings with respect to any such D&O Claims.

SCHEDULE “G”

D&O PROOF OF CLAIM FORM FOR CLAIMS AGAINST DIRECTORS OR OFFICERS OF THE SUNTERRA GROUP¹

This form is to be used only by Claimants asserting a Claim against any Directors and/or Officers of the Sunterra Group and NOT for Claims against the Sunterra Group entities themselves. For Claims against the Sunterra Group entities, please use the form titled “Proof of Claim Form for Claims Against the Sunterra Group,” which is available on the Monitor’s website at:

<https://cfcanada.fticonsulting.com/Sunterra/>

1. Name(s) and Position(s) of Officer(s) and/or Director(s)

List the names and positions of the Director(s) and/or Officer(s) (the “**Debtor(s)**”) against whom the Claim is being made.

Debtor(s):

2A. Original Claimant (the “Claimant”)

Please provide the following details:

Legal Name of Claimant:

Name of Contact:

Title:

Address:

Street: _

City: __

¹ The “Sunterra Group” entities are 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.

Province/State: _

Postal/Zip Code:

Phone #:

Fax #:

Email:

2B. Assignee, If Claim Has Been Assigned

If the Claim has been assigned or transferred, complete this section and attach any supporting documents evidencing the assignment or transfer.

Legal Name of Assignee:

Name of Contact:

Title:

Address:

Street: _____

City: _____

Province/State: _

Postal/Zip Code:

Phone #:

Fax #:

Email: _____

3. Amount and Type of D&O Claim

The Debtor(s) was/were and still is/are indebted to the Claimant as follows:

Name(s) of Director(s) and/or Officer(s)	Currency	Amount of Pre-Filing D&O Claim (The Pre-Filing D&O Claim amount should include interest (if applicable) up to and including April 22, 2025)	Amount of Restructuring Period D&O Claim

4. Documentation

Attach all particulars of the D&O Claim and all available supporting documentation. This should include:

- The amount and description of transaction(s) or agreement(s)
- The legal basis for the D&O Claim against the specific Directors or Officers at issue

5. Certification

By signing this D&O Proof of Claim form, you certify that:

1. I am the Claimant or an authorized representative of the Claimant.
2. I have knowledge of all the circumstances connected with this Claim.
3. The Claimant asserts this Claim against the Debtor(s) as set out above.
4. All available documentation in support of this Claim is attached.

All information submitted in this D&O Proof of Claim form must be true, accurate, and complete. Filing false information may result in your Claim being disallowed in whole or in part and may result in further penalties.

Signature: _____

Title (print): _____

Dated at _____ **on this** ____ **day of** _____, 2025.

Witness²: (signature) _____

Name: _____

6. Filing of Claims and Applicable Deadlines

For Pre-Filing D&O Claims: This D&O Proof of Claim MUST be returned to and received by the Monitor on or before 5:00 p.m. (Calgary Time) on September 4, 2025 (the “Claims Bar Date”).

For Restructuring Period D&O Claims: This D&O Proof of Claim MUST be returned to and received by the Monitor by 5:00 p.m. (Calgary Time) on the later of: (i) the date that is 30 days after the date on which the Monitor sends a General Claims Package with respect to a Restructuring Period D&O Claim, and (ii) the Claims Bar Date (the “Restructuring Period Claims Bar Date”).

D&O Proofs of Claim must be delivered to the Monitor by prepaid ordinary mail, registered mail, courier, personal delivery, or email at one of the applicable addresses below:

FTI Consulting Canada Inc.

in its capacity as Court-appointed Monitor of the Sunterra Group

520 Fifth Avenue S.W.

Suite 1610

Calgary, AB, Canada T2P 3R7

Attention: Sunterra Group Monitor

Email: **Sunterra@FTIConsulting.com**

In accordance with the Claims Procedure Order, notices shall be deemed to be received by the Monitor upon actual receipt during normal business hours on a Business Day, or if delivered outside normal

² If an individual is submitting this D&O Proof of Claim form, have a witness to its certification.

business hours, on the following Business Day.

Failure to file your D&O Proof of Claim so that it is actually received by the Monitor on or before 5:00 p.m. on the applicable Claims Bar Date WILL result in your D&O Claims being forever barred and you will be prevented from making or enforcing such D&O Claims against the Directors and Officers of the Sunterra Group. In addition, you shall not be entitled to further notice of, and shall not be entitled to participate as a creditor in, the Sunterra Group's CCAA proceedings with respect to any such D&O Claims.

SCHEDULE "H"

Clerk's Stamp:

COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF

2501 – 06120
COURT OF KING'S BENCH OF ALBERTA
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., SUNTERRA ENTERPRISES
INC.**

DOCUMENT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF PARTY
FILING THIS DOCUMENT:

CONSENT ORDER (Scheduling Order)

BENNETT JONES LLP
Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Lincoln Caylor/Nathan J. Shaheen

Keely Cameron/Mathieu LaFleche

Telephone No.: 403-298-3100

Fax No.: 403-265-7219

Client File No.: 99329.1

**DATE ON WHICH ORDER WAS
PRONOUNCED:**

Thursday, July 24, 2025

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

The Honourable Justice M. J. Lema

LOCATION OF HEARING:

Edmonton Law Courts
1A Sir Winston Churchill Sq NW, Edmonton, AB

UPON the application of Compeer Financial, PCA (the "**Applicant**" or "**Compeer**"); **AND** **UPON** having read the Application for the Lifting of the Stay and other ancillary relief; the Amended and Restated Initial Order, granted on April 28, 2025 ("**ARIO**"); the Affidavit of Nic Rue, sworn June 19, 2025; the Affidavit of Steve Grosland, sworn June 20, 2025; the Affidavit of Sei Na, sworn on April 21, 2025; **AND** **UPON** hearing counsel for the Applicant, and any other interested parties appearing at the application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

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

DETERMINATION OF COMPEER CLAIMS

2. The litigation plan attached hereto as Schedule "A" is approved and the steps provided therein may proceed.
3. Compeer's application for declaratory relief and summary judgment of its claims in Court of King's Bench Action No. 2501-06120 against the Defendants is adjourned to December 4 and 5, 2025 and shall proceed in accordance with Schedule "A" hereto.

"Michael J. Lema"

Justice of the Court of King's Bench of Alberta

Schedule "A"
Litigation Plan

1. This litigation plan may be amended only by written agreement between the parties to Court of King's Bench Action No. 2501-06120 (the "**Action**"), or by Court Order.
2. The Defendants in the Action shall file and serve their defences to the Statement of Claim filed in the Action and any affidavits in response to Compeer's application for declaratory relief and summary judgment in the Action filed on June 23, 2025 in these proceedings (the "**Application**") by September 5 2025 and shall advise Compeer Financial, PCA ("**Compeer**") what two additional current employees of Compeer, if any, it wishes to examine. Such examinations shall occur pursuant to Rule 6.8 of the Alberta *Rules of Court* unless the additional witnesses file Affidavits.
3. Each of Ray Price, Art Price, Debbie Uffelman and Craig Thompson (collectively, the "**Sunterra Witnesses**") shall attend for examination, by no later than October 24, 2025. Such examination shall be limited to 3 days to be apportioned by Compeer unless the parties otherwise agree or the Court directs. Such examinations shall occur pursuant to Rule 6.6 if they file affidavits or Rule 6.8 if they do not of the Alberta *Rules of Court*.
4. The Defendants shall conduct any examination of Nicholas Rue, Steve Grosland and the additional witness(es) identified in accordance with paragraph 2, if any, by no later than October 24, 2025. Such examination shall be limited to 3 days to be apportioned by counsel for the Defendants unless the parties otherwise agree or the Court directs.
5. Any amendments to the parties to the Application, shall be made by October 27, 2025.
6. Any undertaking responses shall be provided by October 30, 2025.
7. Compeer shall file its brief by November 10, 2025 and the Defendants shall file their briefs by November 24, 2025.
8. The Application shall proceed to judgement on a date fixed by the Court.
9. The parties to the Action are at liberty and are hereby authorized and empowered to apply to the Court for assistance in carrying out the terms of this plan and may seek to vary this plan on not less than seven day's notice.

Schedule "I"

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.

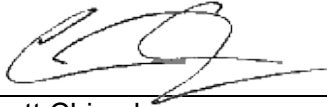
2. As at July 24, 2025, the outstanding balance for all amounts advanced by NBC under the Amended and Restated Commitment Letter, dated November 15, 2022, between NBC, as lender, and Sunterra Food Corporation, Trochu Meats Processors Ltd., Sunterra Quality Food Markets Inc., Sunterra Farms Ltd., and 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 D'Italia 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.

"Michael J. Lema"

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".

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

Clerk's Stamp

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.

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 D'Italia 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".

Clerk's Stamp:

COURT FILE NUMBER

2501 – 06120

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE OF

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.,
SUNTERRA ENTERPRISES INC.**

DOCUMENT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT:

CONSENT ORDER (Scheduling Order)**BENNETT JONES LLP**

Barristers and Solicitors
4500, 855 – 2nd Street S.W.
Calgary, Alberta T2P 4K7

Attention: Lincoln Caylor/Nathan J. Shaheen
Keely Cameron/Mathieu LaFleche

Telephone No.: 403-298-3100

Fax No.: 403-265-7219

Client File No.: 99329.1

DATE ON WHICH ORDER WAS**PRONOUNCED:**

Thursday, July 24, 2025

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

The Honourable Justice M. J. Lema

LOCATION OF HEARING:

Edmonton Law Courts
1A Sir Winston Churchill Sq NW, Edmonton, AB

UPON the application of Compeer Financial, PCA (the "**Applicant**" or "**Compeer**"); **AND**
UPON having read the Application for the Lifting of the Stay and other ancillary relief; the

Amended and Restated Initial Order, granted on April 28, 2025 ("**ARIO**"); the Affidavit of Nic Rue, sworn June 19, 2025; the Affidavit of Steve Grosland, sworn June 20, 2025; the Affidavit of Sei Na, sworn on April 21, 2025; **AND UPON** hearing counsel for the Applicant, and any other interested parties appearing at the application; **IT IS HEREBY ORDERED AND DECLARED THAT:**

SERVICE

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

DETERMINATION OF COMPEER CLAIMS

2. The litigation plan attached hereto as Schedule "A" is approved and the steps provided therein may proceed.
3. Compeer's application for declaratory relief and summary judgment of its claims in Court of King's Bench Action No. 2501-06120 against the Defendants is adjourned to December 4 and 5, 2025 and shall proceed in accordance with Schedule "A" hereto.

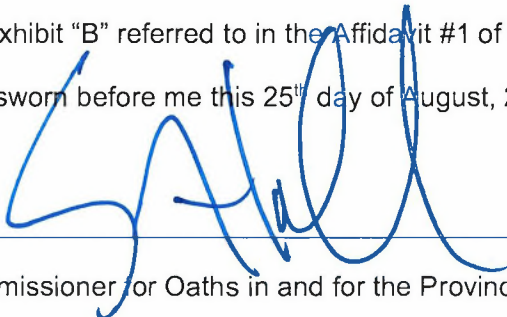
Justice of the Court of King's Bench of Alberta

Schedule "A"
Litigation Plan

1. This litigation plan may be amended only by written agreement between the parties to Court of King's Bench Action No. 2501-06120 (the "**Action**"), or by Court Order.
2. The Defendants in the Action shall file and serve their defences to the Statement of Claim filed in the Action and any affidavits in response to Compeer's application for declaratory relief and summary judgment in the Action filed on June 23, 2025 in these proceedings (the "**Application**") by September 5 2025 and shall advise Compeer Financial, PCA ("**Compeer**") what two additional current employees of Compeer, if any, it wishes to examine. Such examinations shall occur pursuant to Rule 6.8 of the Alberta *Rules of Court* unless the additional witnesses file Affidavits.
3. Each of Ray Price, Art Price, Debbie Uffelman and Craig Thompson (collectively, the "**Sunterra Witnesses**") shall attend for examination, by no later than October 24, 2025. Such examination shall be limited to 3 days to be apportioned by Compeer unless the parties otherwise agree or the Court directs. Such examinations shall occur pursuant to Rule 6.6 if they file affidavits or Rule 6.8 if they do not of the Alberta *Rules of Court*.
4. The Defendants shall conduct any examination of Nicholas Rue, Steve Grosland and the additional witness(es) identified in accordance with paragraph 2, if any, by no later than October 24, 2025. Such examination shall be limited to 3 days to be apportioned by counsel for the Defendants unless the parties otherwise agree or the Court directs.
5. Any amendments to the parties to the Application, shall be made by October 27, 2025.
6. Any undertaking responses shall be provided by October 30, 2025.
7. Compeer shall file its brief by November 10, 2025 and the Defendants shall file their briefs by November 24, 2025.
8. The Application shall proceed to judgement on a date fixed by the Court.
9. The parties to the Action are at liberty and are hereby authorized and empowered to apply

to the Court for assistance in carrying out the terms of this plan and may seek to vary this plan on not less than seven day's notice.

This is Exhibit "B" referred to in the Affidavit #1 of Raymond Pai
sworn before me this 25th day of August, 2025.



A Commissioner for Oaths in and for the Province of Alberta

Sean Collins, KC
Barrister & Solicitor

Hynne, Katie

From: Keely Cameron <CameronK@bennettjones.com>
Sent: Wednesday, July 23, 2025 5:32 PM
To: Collins, Sean F.
Cc: Lincoln Caylor
Subject: [EXT] Proposed Amendments to the Sunterra Claims Procedure

Sean,

While Compeer takes no position on the advancement of an indemnity claim by National against Sunterra, Compeer opposes the amendments proposed by National to the Claims Procedure Order. National is not a debtor in the CCAA proceeding. It is inappropriate for National as a creditor of Sunterra to seek to utilize the Sunterra's claims process to force the filing or assertion of any claims against National. While we have had inadequate time to brief the matter, we are aware of no precedent for a debtor's claims process seeking to require the filing or barring of claims as between two creditors who are not the subject of the CCAA proceedings, and we do not believe the CCAA Court has the power to do so in these circumstances. Should National wish to advance this position its needs to be done on adequate notice and an appropriate written record.

Not only is what is being proposed highly prejudicial to Compeer but it is also unnecessary. We note that both National and Sunterra seem to be of the view that National may have liability to Compeer, however, there is no reason why National cannot proceed in the normal course to advance its claim for indemnity as against Sunterra. Should that claim be successful, then a further procedure could be established to determine the quantum of that claim if necessary.

We can further advise that while Compeer agrees with National and Sunterra that it may have a claim against National, it is simply not in a position to advance one at this time. It has been focusing its efforts on the issues as they relate to the Sunterra Entities and their directors and officers which are clearly relevant to these proceedings and has had inadequate time and information to consider or advance a claim in respect of National and it reserves its right to do so outside of the CCAA Proceedings in the ordinary course.

We trust that the foregoing is satisfactory, and you will advise Scott Chimuk that the amendments to the Claims Procedure Order are no longer being sought, should that not be the case, please advise as we can discuss scheduling of an application to resolve this matter.

Keely Cameron (She/Her)

*Partner**, Bennett Jones LLP

*Denotes Professional Corporation

4500 Bankers Hall East, 855 - 2nd Street SW, Calgary, AB, T2P 4K7

T. 403 298 3324 | F. 403 265 7219 | M. 403 921 7783

[BennettJones.com](https://www.bennettjones.com)





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External Email: Exercise caution before clicking links or opening attachments | **Courriel externe:** Soyez prudent avant de cliquer sur des liens ou d'ouvrir des pièces jointes