

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., RAY
PRICE, DEBBIE UFFELMAN and CRAIG THOMPSON**

DOCUMENT **AFFIDAVIT #5 OF RAYMOND PAI
SWORN OCTOBER 10, 2025**

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

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT McCarthy Tétrault LLP
Suite 4000, 421-7th Avenue S.W.
Calgary, Alberta, Canada, T2P 4K9

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scollins@mccarthy.ca
(403) 260-3531

Sean S. Smyth, KC
ssmyth@mccarthy.ca
(403) 260-3698

Pantelis Kyriakakis
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(403) 260-3536

Nathan Stewart
nstewart@mccarthy.ca
(403) 260-3534

Samantha Arbor
sarbor@mccarthy.ca
(403) 260-3506

AFFIDAVIT #5 OF RAYMOND PAI
Sworn on October 10, 2025

I, Raymond Pai, the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am an Assistant Vice President, Special Asset Management Unit ("**SAMU**"), with National Bank of Canada ("**NBC**"), previously Canadian Western Bank ("**CWB**"). NBC is a Schedule I bank incorporated under the *Bank Act*, S.C. 1991, c. 46, as amended, with its head office in the City of Montreal, Quebec. On March 1, 2025, CWB and NBC amalgamated and continued under the name "National Bank of Canada". Until March 1, 2025, the dealings between NBC and the Respondents were between the Respondents and NBC's predecessor, CWB, and thereafter have been between the Respondents and NBC. References in this Affidavit to NBC include, as and where applicable, matters including CWB prior to amalgamation.
2. This affidavit supplements the previous affidavits that I have sworn in this matter.
3. This affidavit is specifically directed toward the Application by Sunterra Farms Ltd. ("**Sunterra Canada**"), Sunwold Farms Limited ("**Sunwold Canada**"), Sunterra Food Corporation ("**Sunterra Food**"), Trochu Meat Processors Ltd. ("**Trochu Meat**"), Sunterra Quality Food Markets Inc. ("**Sunterra Markets**"), Sunterra Beef Ltd. ("**Sunterra Beef**"), Sunterra Enterprises Inc. ("**Sunterra Enterprises**"), Sunterra Farm Enterprises Ltd. ("**Sunterra Farm Enterprises**"), and Lariagra Farms Ltd. ("**Lariagra Canada**") (collectively the "**Canadian Sunterra Entities**") to compel the attendance of Mr. Laurent Ferreira, the chief executive officer of NBC (the "**NBC CEO**") and Mr. Alexandre Leblanc, NBC's Vice President, Special Loans (the "**Vice President, Special Loans**") for questioning.
4. On September 5, 2025, counsel for the Canadian Sunterra Entities wrote to counsel for NBC (the "**September 5 Letter**") requesting that NBC produce the NBC CEO and Mr. Nizar Araj, NBC's Chief Compliance Officer, Capital Markets (the "**NBC Capital Markets CCO**"), for questioning. Attached hereto and marked as **Exhibit "A"**, to this, my Affidavit, is a true copy of the September 5 Letter.
5. On September 11, 2025, counsel for NBC advised by return letter (the "**September 11 Letter**") that NBC would refuse to produce the NBC CEO and the NBC Capital Markets CCO, for questioning, on the grounds that neither individual has relevant and material information with

respect to the matters in issue. Attached hereto and marked as **Exhibit “B”**, to this, my Affidavit, is a true copy of the September 11 Letter.

6. On September 25, 2025, counsel for the Canadian Sunterra Entities sent an email (the “**September 25 Email**”) to, among others, counsel for NBC, requesting among other things that the NBC CEO and the NBC Capital Markets CCO be available, in person, for any questioning. Attached hereto and marked as **Exhibit “C”**, to this, my Affidavit, is a true copy of the September 25 Email.

7. On October 7, 2025, counsel for the Canadian Sunterra Entities wrote to counsel for NBC (the “**October 7 Email**”). The October 7 Email retracted the Canadian Sunterra Entities’ request that NBC produce the NBC Capital Markets CCO for questioning, and instead requested that NBC produce the NBC CEO and the Vice President, Special Loans, for questioning. Attached hereto and marked as **Exhibit “D”**, to this, my Affidavit, is a true copy of the October 7 Email.

8. On October 8, 2025, counsel for NBC replied to counsel for the Canadian Sunterra Entities (the “**October 8 Email**”), among other things, agreeing to produce the Vice President, Special Loans, on certain terms as set out in the email. Attached hereto and marked as **Exhibit “E”**, to this, my Affidavit, is a true copy of the October 8 Email.

9. On October 9, 2025, counsel for NBC and counsel for the Canadian Sunterra Entities exchanged further email correspondence (the “**October 9 Emails**”), concerning the scheduling of the questioning of the Vice President, Special Loans. Attached hereto and marked as **Exhibit “F”**, to this, my Affidavit, is a true copy of the October 9 Emails.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta, this)
10th day of October, 2025.)

A COMMISSIONER FOR OATHS
in and for the Province of Alberta

**Samantha Arbor
Barrister & Solicitor**

Raymond Pai

This is Exhibit "A" referred to in the Affidavit #5 of Raymond Pai
sworn before me this 10th day of October, 2025.



A Commissioner for Oaths in and for the Province of Alberta

Samantha Arbor
Barrister & Solicitor

Friday, September 5, 2025

via e-mail: scollins@mccarthy.ca

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

Attention: Sean Collins, KC

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

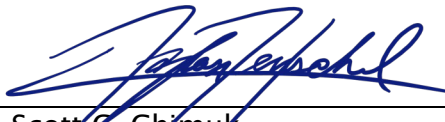
In accordance with the above referenced Consent Scheduling Order, we advise that we require the following individuals from National Bank of Canada to be questioned:

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

Regards,

BLUE ROCK LAW LLP

For:



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

cc: Keely Cameron, via email

This is Exhibit "B" referred to in the Affidavit #5 of Raymond Pai
sworn before me this 10th day of October, 2025.



A Commissioner for Oaths in and for the Province of Alberta

Samantha Arbor
Barrister & Solicitor

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

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

September 11, 2025

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

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

Attention: David Mann, KC and Scott Chimuk

Dear Sirs:

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

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

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

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

...

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

(emphasis added)

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

Yours truly,

McCarthy Tétrault LLP



Sean Collins, KC

SC/kh

cc. Client

Bennett Jones LLP, counsel to Compeer Financial, PCA
Attention: Keely Cameron
Email: cameronk@bennettjones.com

FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of the Sunterra Parties
Attention: Dustin Olver, Deryck Helkaa, and Robert Kleebaum
Email: dustin.olver@fticonsulting.com, deryck.helkaa@fticonsulting.com, and
robert.kleebaum@fticonsulting.com

Norton Rose Fulbright Canada LLP, counsel to FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of the Sunterra Parties
Attention: Howard Gorman, KC and Gunnar Benediktsson
Email: howard.gorman@nortonrosefulbright.com and gunnar.benediktsson@nortonrosefulbright.com

This is Exhibit "C" referred to in the Affidavit #5 of Raymond Pai
sworn before me this 10th day of October, 2025.



A Commissioner for Oaths in and for the Province of Alberta

Samantha Arbor
Barrister & Solicitor

Smyth, Sean

From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Sent: Thursday, September 25, 2025 9:42 AM
To: Smyth, Sean; Keely Cameron
Cc: David Mann; 'Dustin Olver'; 'Deryck Helkaa'; 'Robert Kleebaum'; Collins, Sean F.; 'Howard Gorman'; 'gunnar.benediktsson@nortonrosefulbright.com'; Lincoln Caylor; Kyriakakis, Pantelis; Stewart, Nathan; Arbor, Samantha
Subject: RE: [EXT] Re: Sunterra / NBC / Compeer - Scheduling of Questioning [MT-MTDOCS.FID5033699]

Our position is that they are a Canadian bank who operates in, and is headquartered in, Alberta. There is no reason why they cannot show up in person.

Blue Rock Law LLP

Scott Chimuk

m: 403.836.7834
p: 587.390.7041
e: scott.chimuk@bluerocklaw.com
a: 700 - 215 9th Ave. S.W. Calgary, AB
w: www.bluerocklaw.com

From: Smyth, Sean <ssmyth@MCCARTHY.CA>
Sent: September 25, 2025 9:36 AM
To: Scott Chimuk <Scott.chimuk@bluerocklaw.com>; Keely Cameron <CameronK@bennettjones.com>
Cc: David Mann <David.mann@bluerocklaw.com>; 'Dustin Olver' <dustin.olver@fticonsulting.com>; 'Deryck Helkaa' <deryck.helkaa@fticonsulting.com>; 'Robert Kleebaum' <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; 'Howard Gorman' <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>; Lincoln Caylor <CaylorL@bennettjones.com>; Kyriakakis, Pantelis <pkiriakakis@mccarthy.ca>; Stewart, Nathan <nstewart@mccarthy.ca>; Arbor, Samantha <sarbor@mccarthy.ca>
Subject: RE: [EXT] Re: Sunterra / NBC / Compeer - Scheduling of Questioning [MT-MTDOCS.FID5033699]

Thank you for the reply. In case there is any doubt, apart from being opposed to the questioning of the two individuals requested by Sunterra, we are also opposed to in person questioning of those witnesses.

 **Sean Smyth, K.C.**
 Partner | Associé
 Litigation | Litige
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 F: 403-260-3501
 E: ssmyth@mccarthy.ca
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 421 - 7th Avenue SW
 Calgary AB T2P 4K9

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From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>

Sent: Thursday, September 25, 2025 7:41 AM

To: Smyth, Sean <ssmyth@MCCARTHY.CA>; Keely Cameron <CameronK@bennettjones.com>

Cc: David Mann <David.mann@bluerocklaw.com>; 'Dustin Olver' <dustin.olver@fticonsulting.com>; 'Deryck Helkaa' <deryck.helkaa@fticonsulting.com>; 'Robert Kleebaum' <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; 'Howard Gorman' <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>; Lincoln Caylor <CaylorL@bennettjones.com>; Kyriakakis, Pantelis <pkiriakakis@mccarthy.ca>; Stewart, Nathan <nstewart@mccarthy.ca>; Arbor, Samantha <sarbor@mccarthy.ca>

Subject: Re: [EXT] Re: Sunterra / NBC / Compeer - Scheduling of Questioning [MT-MTDOCS.FID5033699]

Hi Sean

Yes - in person applies to all NBC witnesses.

I will wait to hear back but I would suggest we all pencil these dates in our calendars for now.

Thanks

Scott

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From: Smyth, Sean <ssmyth@MCCARTHY.CA>

Sent: Thursday, September 25, 2025 7:35:49 AM

To: Keely Cameron <CameronK@bennettjones.com>; Scott Chimuk <Scott.chimuk@bluerocklaw.com>

Cc: David Mann <David.mann@bluerocklaw.com>; 'Dustin Olver' <dustin.olver@fticonsulting.com>; 'Deryck Helkaa' <deryck.helkaa@fticonsulting.com>; 'Robert Kleebaum' <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; 'Howard Gorman' <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>; Lincoln Caylor <CaylorL@bennettjones.com>; Kyriakakis, Pantelis <pkiriakakis@mccarthy.ca>; Stewart, Nathan <nstewart@mccarthy.ca>; Arbor, Samantha <sarbor@mccarthy.ca>

Subject: RE: [EXT] Re: Sunterra / NBC / Compeer - Scheduling of Questioning [MT-MTDOCS.FID5033699]

I have expanded this email list to include the MT team members and ask that you copy them going forward.

I agree with Keely on the fact that references below to November should have been October instead. I have corrected the email below in green in this regard.

Scott – Please advise whether your intention to conduct questioning “in person” applies also to the NBC witnesses to which NBC objects?

Regarding October 20 questioning of witnesses to which NBC objects, I mentioned below that we are checking witness availability in the event that such witnesses are ordered to attend. We continue to await that information and we cannot commit to October 20 at this moment.



Sean Smyth, K.C.

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From: Keely Cameron <CameronK@bennettjones.com>
Sent: Wednesday, September 24, 2025 12:57 PM
To: Scott Chimuk <Scott.chimuk@bluerocklaw.com>; Smyth, Sean <ssmyth@MCCARTHY.CA>
Cc: David Mann <David.mann@bluerocklaw.com>; 'Dustin Olver' <dustin.olver@fticonsulting.com>; 'Deryck Helkaa' <deryck.helkaa@fticonsulting.com>; 'Robert Kleebaum' <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; 'Howard Gorman' <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>; Lincoln Caylor <CaylorL@bennettjones.com>
Subject: RE: [EXT] Re: Sunterra / NBC / Compeer - Scheduling of Questioning [MT-MTDOCS.FID5033699]

We will inquire regarding the 20th, I note that the references below to "November" should be "October."

Keely Cameron (She/Her), *Partner**, Bennett Jones LLP

*Denotes Professional Corporation

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

From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Sent: Wednesday, September 24, 2025 12:04 PM
To: Smyth, Sean <ssmyth@MCCARTHY.CA>
Cc: Keely Cameron <CameronK@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>; 'Dustin Olver' <dustin.olver@fticonsulting.com>; 'Deryck Helkaa' <deryck.helkaa@fticonsulting.com>; 'Robert Kleebaum' <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; 'Howard Gorman' <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>
Subject: RE: [EXT] Re: Sunterra / NBC / Compeer - Scheduling of Questioning [MT-MTDOCS.FID5033699]

All,

See below in Red:

1. You proposed that Compeer and NBC question the Sunterra representatives on October 6, 7, 8, 9 and the morning of October 10. That is agreeable, except as discussed below in respect of the Sunterra Auditor which Sunterra has objected to produce. **ok**
2. Compeer and NBC have agreed between them to question each of the Sunterra witnesses in succession with NBC's questioning to follow Compeer's questioning of each witness.**ok**
3. Compeer and NBC are agreed that each of them may use the transcript of questioning generated by the other party. **Ok except where NBC has additional witnesses that Compeer does not (Glen and the potential auditor). Also on condition that we can also use the NBC transcript for Compeer and vice versa.**
4. The order in which we propose to question the Sunterra representatives is as follows:
 - a. Thompson by Compeer
 - b. Thompson by NBC
 - c. Uffleman by Compeer
 - d. Uffleman by NBC
 - e. Ray Price by Compeer
 - f. Ray Price by NBC
 - g. Art Price by Compeer
 - h. Art Price by NBC
 - i. Glen Price by NBC
 - j. Sunterra Auditor by NBC**ok but will confirm**
5. As discussed, we would ask that each witness be available to be questioned immediately on the conclusion of the prior witness.**ok**
6. At present it is not possible for us to provide an hour-by-hour schedule for each witness. However, we can advise that it is anticipated that Thompson's questioning will be completed on October 6 and that Uffleman's questioning will commence but not be completed on October 6. It would also be reasonable to anticipate, in general, a rough estimate of ½ day for each subsequent witness, but this is only a general estimate that will be subject to change as questioning progresses. We will endeavour to provide an update on the time anticipated for each witness at the conclusion of each day, at least for the next witness or two in the order above.**ok**
7. If questioning of the Sunterra Auditor by NBC is ordered by the Court, it obviously cannot be conducted in the time period that you have proposed given that Justice Lema will not be presented with the issue for consideration until October 15 and may take time to decide. Accordingly, if questioning of this witness is permitted, we propose that it be conducted within 7 days of the judge's decision. **We would propose a ½ day limit but otherwise ok**
8. We propose that all questioning be conducted virtually, including the questioning of the Sunterra, Compeer and NBC representatives.**The Canadian parties all do business in Calgary so for Sunterra and NBC my instructions are to do it in person – my client banked with CWB specifically because they are in Calgary. For Compeer we are ok with remote.**

Can you please let us know whether the foregoing is agreeable on behalf of Sunterra?

As to the questioning of Compeer and NBC witnesses:

1. It was proposed that Sunterra would question the NBC witnesses excluding the individuals to which NBC objects on two days of October 15, 16 and 17 and that the individuals to which NBC objects would be questioned on **October 20**. We are checking on availability and will revert. **Because of court on 15 this would be 16/17/20. Yes the objection witnesses would be on the 20th. Please confirm.**
2. It was proposed that Sunterra would question the Compeer witnesses on **October 21, 22 and 23**. Can you advise whether this time is intended to include the time to question the individuals to which Compeer objects? **Yes. Those individuals would be on the 20th.**
3. Can you also please let us know the order in which you propose to question the Compeer and NBC witnesses in a manner similar to what we have done and without necessarily specifying the length of time for each witness (unless you are able to provide that information). **Not yet but we will get you the order shortly once this is all confirmed.**

All of my comments are subject to finalizing everything at once and are intended to be read together. If you have any questions happy to chat.

Thanks.

Scott



Sean Smyth, K.C.
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From: Smyth, Sean

Sent: Tuesday, September 16, 2025 7:28 PM

To: Scott Chimuk <Scott.chimuk@bluerocklaw.com>

Cc: Keely Cameron <CameronK@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>; Dustin Olver <dustin.olver@fticonsulting.com>; Deryck Helkaa <deryck.helkaa@fticonsulting.com>; Robert Kleebaum <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; gunnar.benediktsson@nortonrosefulbright.com

Subject: Re: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

I am sorry but my day got away.

Do Blue Rock and BJs have availability tomorrow between 800 and noon?

Sean

Sean S Smyth, KC | cr, FCI Arb.

Litigation Partner

McCarthy Tétrault LLP

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C: 403-690-3698

4000, 421 Seventh Avenue SW

Calgary, Alberta, Canada, T2P 4K9

On Sep 16, 2025, at 13:38, Scott Chimuk wrote:

I'm available

Blue Rock Law LLP

Scott Chimuk

m: 403.836.7834

p: 587.390.7041

e: scott.chimuk@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

From: Keely Cameron

Sent: September 16, 2025 1:36 PM

To: Smyth, Sean ; Scott Chimuk ; David Mann

Cc: Olver, Dustin ; Helkaa, Deryck ; Kleebaum, Robert ; Collins, Sean F. ; Howard Gorman ; 'gunnar.benediktsson@nortonrosefulbright.com'

Subject: RE: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

Sorry for the delay, I have been tied up in meetings, I am free the remainder of the afternoon.

Keely Cameron (She/Her), Partner*, Bennett Jones LLP

*Denotes Professional Corporation

T. [403 298 3324](tel:4032983324) | F. [403 265 7219](tel:4032657219) | M. [403 921 7783](tel:4039217783)

From: Smyth, Sean <ssmyth@MCCARTHY.CA>

Sent: Tuesday, September 16, 2025 10:22 AM

To: Scott Chimuk <Scott.chimuk@bluerocklaw.com>; Keely Cameron

<CameronK@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>

Cc: Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck

<deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Collins,

Sean F. <scollins@MCCARTHY.CA>; Howard Gorman <howard.gorman@nortonrosefulbright.com>;

'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>

Subject: RE: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

Will do.



Sean Smyth, K.C.

Partner | Associé

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From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>

Sent: Tuesday, September 16, 2025 10:21 AM

To: Smyth, Sean <ssmyth@MCCARTHY.CA>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>

Cc: Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>

Subject: Re: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

Should be back from court by 12:30 so anytime after that today works. If you could circulate meeting invite when we hear back from BJs that would be great.

Scott

Get [Outlook for iOS](#)

From: Smyth, Sean <ssmyth@MCCARTHY.CA>

Sent: Tuesday, September 16, 2025 10:17:35 AM

To: Scott Chimuk <Scott.chimuk@bluerocklaw.com>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>

Cc: Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>

Subject: RE: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

I am available after 1100 today.

Could Blue Rock and BJs let us know their availability?

Sean Smyth, K.C.

Partner | Associé

Litigation | Litige

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C: 403-690-3698

F: 403-260-3501

E: ssmyth@mccarthy.ca

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From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>

Sent: Tuesday, September 16, 2025 10:14 AM

To: Smyth, Sean <ssmyth@MCCARTHY.CA>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>

Cc: Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Collins,

Sean F. <scollins@MCCARTHY.CA>; Howard Gorman <howard.gorman@nortonrosefulbright.com>;
 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>
Subject: Re: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al.
 [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]
 In court. Let's set up a call.
 Scott
 Get [Outlook for iOS](#)

From: Smyth, Sean <ssmyth@MCCARTHY.CA>
Sent: Tuesday, September 16, 2025 10:12:56 AM
To: Scott Chimuk <Scott.chimuk@bluerocklaw.com>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>
Cc: Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Collins, Sean F. <scollins@MCCARTHY.CA>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>
Subject: RE: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al.
 [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]
 Scott, David and Keely,
 Collins is out of town for a few days and he has asked me to take the lead on scheduling questioning of the witnesses in the Compeer/Sunterra and NBC/Sunterra claims processes.
 A call had been suggested yesterday, but I am not sure of the progress on that front including because of the positions that Compeer and NBC have taken regarding questioning of certain witnesses.
 Also I am not clear on whether FTI's counsel wishes to be consulted on the scheduling of questioning. I do not think that are contemplated in participating, but may wish to attend. Could Gunnar or Howard please advise?
 How do you want to proceed with scheduling?

Sean Smyth, K.C.

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From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Sent: Friday, September 12, 2025 9:32 AM
To: Collins, Sean F. <scollins@MCCARTHY.CA>; David Mann <David.mann@bluerocklaw.com>
Cc: 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>; Smyth, Sean <ssmyth@MCCARTHY.CA>
Subject: RE: [EXT] RE: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

Sean,

I will write to Justice Lema and copy everyone.

With respect to Questioning I'd propose that we have a Compeer Sunterra week – where Compeer examines our clients for 3 days of the week and that the next week we do the same thing for NBC. We would then have a Compeer and NBC week. So in total this would get done over 4 weeks. We will need to put our Questioning of NBC at the end given this dispute. Also there are some other steps in the NBC that lag Compeer which is now done so it makes sense that Compeer go first in this schedule. If we do 3 days a week it provides flexibility. This is key for me because I will need to attend all 12 days and will be an active participant.

With my schedule I can start planning this on the 25th. I have some internal meetings Monday but can move them around to facilitate a call – the only one I can't move is from 4-6pm because its to Australia. Maybe consider the forgoing and you, Keely and I can discuss on Monday. As an FYI I will be asking you to confirm the availability of the NBC witnesses during the time we propose so that if we win our application that is not an issue.

Regards,

Blue Rock Law LLP

Scott Chimuk

m: 403.836.7834

p: 587.390.7041

e: scott.chimuk@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

From: Collins, Sean F. <scollins@MCCARTHY.CA>

Sent: September 12, 2025 9:17 AM

To: Scott Chimuk <Scott.chimuk@bluerocklaw.com>; David Mann <David.mann@bluerocklaw.com>

Cc: 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>; Smyth, Sean <ssmyth@MCCARTHY.CA>

Subject: RE: [EXT] RE: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

Scott, thank you for your email. NBC disagrees with Sunterra's position. Please contact Justice Lema's office as soon as possible to obtain dates for Sunterra's application in this regard, copying us with the correspondence. We take this opportunity to request that, notwithstanding the extant dispute, the parties' respective counsel have a discussion as soon as possible to discuss the scheduling of questioning as it behoves counsel to ensure that we stay on track for the completion of questioning and there are many calendars to coordinate. Please advise as to availability.

Thank you,

Sean Collins, KC

Partner | Associé

Bankruptcy and Restructuring | Faillite et restructuration

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E: scollins@mccarthy.ca

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From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Sent: Thursday, September 11, 2025 2:05 PM
To: Hynne, Katie <khynne@mccarthy.ca>; David Mann <David.mann@bluerocklaw.com>
Cc: Collins, Sean F. <scollins@MCCARTHY.CA>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>
Subject: [EXT] RE: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

Sean,

Your client is bound by the Court Order that you yourself signed.

You cannot unilaterally make a determination that a witness we have selected does not have relevant and material information before we have even been afforded the opportunity to ask a single question. Please confirm immediately that you will abide by our selection failing which we will litigate the matter before Justice Lema.

Please advise by 10 am tomorrow morning failing which we will seek dates for Justice Lema to decide this matter.

Regards,

Blue Rock Law LLP

Scott Chimuk

m: 403.836.7834

p: 587.390.7041

e: scott.chimuk@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

From: Hynne, Katie <khynne@mccarthy.ca>
Sent: September 11, 2025 8:32 AM
To: David Mann <David.mann@bluerocklaw.com>; Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Cc: Collins, Sean F. <scollins@MCCARTHY.CA>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>
Subject: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

Please find attached correspondence to you of today's date.

Regards,

Katie Hynne

Legal Assistant | Adjointe juridique

Bankruptcy and Restructuring | Faillite et restructuration

Sean Collins, KC, Pantelis Kyriakakis, Nathan Stewart, Samantha Arbor

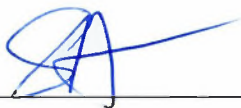
T: 403-260-3560

E: khynne@mccarthy.ca

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Administrative services provider for McCarthy Tétrault LLP

This is Exhibit "D" referred to in the Affidavit #5 of Raymond Pai
sworn before me this 10th day of October, 2025.

A handwritten signature in blue ink, consisting of a stylized 'S' and 'A' followed by a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Samantha Arbor
Barrister & Solicitor

Hynne, Katie

From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Sent: Tuesday, October 07, 2025 6:16 PM
To: Hynne, Katie
Cc: Collins, Sean F.; 'CameronK@bennettjones.com'; Olver, Dustin; Helkaa, Deryck; Kleebaum, Robert; 'gunnar.benediktsson@nortonrosefulbright.com'; Charlotte Pittman; Smyth, Sean; Lincoln Caylor; David Mann; Charlotte Pittman
Subject: [EXT] RE: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

All,

Based on the new information provided in the September 29, 2025 Affidavit of Richard Chan, Sunterra is requesting the production of Alexandre Leblanc for questioning in lieu of Nizar Araj. Sunterra is still seeking the production of Laurent Ferreira by NBC.

With respect to Compeer we continue to request the production of Jase Wagner and Bill Moore.

As discussed at the conclusion of today's Questioning Sunterra will be filing and serving its application and materials on both Compeer and NBC forthwith for the application on October 15th.

Regards,

Blue Rock Law LLP

Scott Chimuk

m: 403.836.7834

p: 587.390.7041

e: scott.chimuk@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

From: Hynne, Katie <khynne@mccarthy.ca>
Sent: September 11, 2025 8:32 AM
To: David Mann <David.mann@bluerocklaw.com>; Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Cc: Collins, Sean F. <scollins@MCCARTHY.CA>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>
Subject: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

Please find attached correspondence to you of today's date.

Regards,

**mccarthy
tetrault**

Katie Hynne

Legal Assistant | Adjointe juridique

Bankruptcy and Restructuring | Faillite et restructuration

Sean Collins, KC, Pantelis Kyriakakis, Nathan Stewart, Samantha Arbor

T: 403-260-3560
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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

This is Exhibit "E" referred to in the Affidavit #5 of Raymond Pai
sworn before me this 10th day of October, 2025.



A Commissioner for Oaths in and for the Province of Alberta

Samantha Arbor
Barrister & Solicitor

Hynne, Katie

From: Smyth, Sean
Sent: Wednesday, October 08, 2025 11:10 AM
To: 'Scott Chimuk'
Cc: Collins, Sean F.; 'cameronk@bennettjones.com'; 'Dustin Olver'; 'Deryck Helkaa'; Hynne, Katie; 'Robert Kleebaum'; 'gunnar.benediktsson@nortonrosefulbright.com'; 'Charlotte Pittman'; 'Lincoln Caylor'; 'David Mann'; 'Keely Cameron'
Subject: Re: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

There is a typo in my message below

In the following paragraph I referred to Mr Ferreira in one instance that I meant to refer to Mr Araji. I have corrected that error in the copy of the paragraph:

The suggestion that there is some “new” information in Mr. Chan’s affidavit of September 29 is incorrect. In our initial response to your request to question Mr. Araji and Mr. **Ferriera-Araji**, we immediately informed you that neither of these individuals had relevant information and, in the case of Mr. Ferriera, that he was not even responsible for compliance matters at National Bank given that he is tasked with responsibilities for National Financial. Your withdrawal of the request to question Mr. Araji

Sean

Sean S Smyth, KC | cr, FCI Arb.
 Litigation Partner
 McCarthy Tétrault LLP
 T: 403-260-3698
 C: 403-690-3698
 4000, 421 Seventh Avenue SW
 Calgary, Alberta, Canada, T2P 4K9

On Oct 8, 2025, at 09:00, Smyth, Sean wrote:

Scott,

This is with regard to your request below concerning NBC retracting the request to question Mr. Araji, now advancing a request to question Mr. Leblanc, and continuing to assert a request to question NBC’s chief executive officer Mr. Ferriera.

The approach you have taken regarding Mr. Leblanc is not consistent with any part of the Consent Order (Scheduling) either in terms of the date by which selections of witnesses were to have been made, the opportunity for such witnesses to file an affidavit in advance of questioning, nor in respect of the late filing of Sunterra’s the application materials.

The continued insistence on such people being personally in attendance rather than being questioned virtually to inconvenience them as much as possible further exacerbates these requests.

The suggestion that there is some “new” information in Mr. Chan’s affidavit of September 29 is incorrect. In our initial response to your request to question Mr. Araji and Mr. Ferriera, we immediately informed you that neither of these individuals had relevant information and, in the case of Mr. Ferriera, that he was not even responsible for compliance matters at National Bank given that he is tasked with responsibilities for National Financial. Your withdrawal of the request to question Mr. Araji

We continue to resist the attendance of Mr. Ferriera (NBC CEO) and invite you to revisit this request. In the event that the Court grants your late application and orders his attendance (which it should not), we will resist his personal attendance and advocate for virtual questioning just as the Sunterra witnesses have been questioned and just as you intend to proceed to question the Compeer witnesses. The date of such questioning will not be on October 20/21 as you have written in a separate email to Ms. Cameron. We can discuss dates and any advance affidavit if the Court grants the unsupportable request.

Notwithstanding the foregoing, we will make Mr. Leblanc available to be questioned provided that Mr. Leblanc is provided the same opportunity as every other witness to file an affidavit on a date which we can discuss. If there is continued insistence on your part that this questioning take place in person, it would have to be the late afternoon of October 22 or an agreeable time on October 23 which we can discuss. We can offer alternative dates for virtual questioning of Mr. Leblanc (which is our preference) and is reasonable in the circumstances.

We hope that you will see the offer to produce Mr. Leblanc in the circumstances that have been created as being reasonable. We call upon the Sunterra parties to exercise a similar reasonableness regarding NBC’s CEO Mr. Ferriera.



Sean Smyth, K.C.

Partner | Associé

Litigation | Litige

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From: Scott Chimuk

Sent: Tuesday, October 07, 2025 6:16 PM

To: Hynne, Katie

Cc: Collins, Sean F. ; 'CameronK@bennettjones.com' ; Olver, Dustin ; Helkaa, Deryck ; Kleebaum, Robert ; 'gunnar.benediktsson@nortonrosefulbright.com' ; Charlotte Pittman ; Smyth, Sean ; Lincoln Caylor ; David Mann ; Charlotte Pittman

Subject: [EXT] RE: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

All,

Based on the new information provided in the September 29, 2025 Affidavit of Richard Chan, Sunterra is requesting the production of Alexandre Leblanc for questioning in lieu of Nizar Araji. Sunterra is still seeking the production of Laurent Ferreira by NBC.

With respect to Compeer we continue to request the production of Jase Wagner and Bill Moore.

As discussed at the conclusion of today's Questioning Sunterra will be filing and serving its application and materials on both Compeer and NBC forthwith for the application on October 15th.

Regards,

Blue Rock Law LLP

Scott Chimuk

m: 403.836.7834

p: 587.390.7041

e: scott.chimuk@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

From: Hynne, Katie <khynne@mccarthy.ca>

Sent: September 11, 2025 8:32 AM

To: David Mann <David.mann@bluerocklaw.com>; Scott Chimuk <Scott.chimuk@bluerocklaw.com>

Cc: Collins, Sean F. <scollins@MCCARTHY.CA>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>

Subject: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

Please find attached correspondence to you of today's date.

Regards,

Katie Hynne

Legal Assistant | Adjointe juridique

Bankruptcy and Restructuring | Faillite et restructuration

Sean Collins, KC, Pantelis Kyriakakis, Nathan Stewart, Samantha Arbor

T: 403-260-3560

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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

This is Exhibit "F" referred to in the Affidavit #5 of Raymond Pai
sworn before me this 10th day of October, 2025.

A handwritten signature in blue ink, consisting of a stylized 'S' followed by a long horizontal stroke.

A Commissioner for Oaths in and for the Province of Alberta

Samantha Arbor
Barrister & Solicitor

Hynne, Katie

From: Smyth, Sean
Sent: Thursday, October 09, 2025 12:00 PM
To: Scott Chimuk
Cc: Collins, Sean F.; cameronk@bennettjones.com; Dustin Olver; Deryck Helkaa; Hynne, Katie; Robert Kleebaum; gunnar.benediktsson@nortonrosefulbright.com; Charlotte Pittman; Lincoln Caylor; David Mann; Keely Cameron; Charlotte Pittman
Subject: RE: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

You have not addressed a few points in my email including provision of an affidavit by Mr. Leblanc. We propose to deliver such affidavit by October 17 in advance of Mr. Leblanc's questioning. Please let me know your preferred date to question Mr. Leblanc.

I am not agreeing to any date for Mr. Ferriera to attend personally in Calgary unless ordered to do so.

 **Sean Smyth, K.C.**
 Partner | Associé
 Litigation | Litige
 T: 403-260-3698
 C: 403-690-3698
 F: 403-260-3501
 E: ssmyth@mccarthy.ca
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 Calgary AB T2P 4K9

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From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Sent: Thursday, October 09, 2025 11:43 AM
To: Smyth, Sean <ssmyth@MCCARTHY.CA>
Cc: Collins, Sean F. <scollins@MCCARTHY.CA>; cameronk@bennettjones.com; Dustin Olver <dustin.olver@fticonsulting.com>; Deryck Helkaa <deryck.helkaa@fticonsulting.com>; Hynne, Katie <khynne@mccarthy.ca>; Robert Kleebaum <robert.kleebaum@fticonsulting.com>; gunnar.benediktsson@nortonrosefulbright.com; Charlotte Pittman <Charlotte.Pittman@bluerocklaw.com>; Lincoln Caylor <CaylorL@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>; Keely Cameron <CameronK@bennettjones.com>; Charlotte Pittman <Charlotte.Pittman@bluerocklaw.com>
Subject: RE: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

Sean,

Thanks. We will be examining Mr. Leblanc and we can do so on one of the dates you provided. If you can have him hold those dates it would be appreciated. Can you also let me know of a ½ day for Mr. Ferriera so that we can start to have a rough schedule pending the applications?

Keely – can you confirm the availability of your witnesses for the week of the 20th including the executives should they be produced? I'd suggest that a ½ day per witness works.

Thanks,

Blue Rock Law LLP

Scott Chimuk

m: 403.836.7834

p: 587.390.7041

e: scott.chimuk@bluerocklaw.com

a: 700 - 215 9th Ave. S.W. Calgary, AB

w: www.bluerocklaw.com

From: Smyth, Sean <ssmyth@MCCARTHY.CA>

Sent: October 8, 2025 11:10 AM

To: Scott Chimuk <Scott.chimuk@bluerocklaw.com>

Cc: Collins, Sean F. <scollins@MCCARTHY.CA>; cameronk@bennettjones.com; Dustin Olver

<dustin.olver@fticonsulting.com>; Deryck Helkaa <deryck.helkaa@fticonsulting.com>; Hynne, Katie

<khynne@mccarthy.ca>; Robert Kleebaum <robert.kleebaum@fticonsulting.com>;

gunnar.benediktsson@nortonrosefulbright.com; Charlotte Pittman <Charlotte.Pittman@bluerocklaw.com>; Lincoln

Caylor <CaylorL@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>; Keely Cameron

<CameronK@bennettjones.com>

Subject: Re: [EXT] ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120] [MT-MTDOCS.FID5033699]

There is a typo in my message below

In the following paragraph I referred to Mr Ferreira in one instance that I meant to refer to Mr Araji. I have corrected that error in the copy of the paragraph:

The suggestion that there is some “new” information in Mr. Chan’s affidavit of September 29 is incorrect. In our initial response to your request to question Mr. Araji and Mr. **Ferriera-Araji**, we immediately informed you that neither of these individuals had relevant information and, in the case of Mr. Ferriera, that he was not even responsible for compliance matters at National Bank given that he is tasked with responsibilities for National Financial. Your withdrawal of the request to question Mr. Araji

Sean

Sean S Smyth, KC | cr, FCI Arb.

Litigation Partner

McCarthy Tétrault LLP

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On Oct 8, 2025, at 09:00, Smyth, Sean <ssmyth@mccarthy.ca> wrote:

Scott,

This is with regard to your request below concerning NBC retracting the request to question Mr. Araji, now advancing a request to question Mr. Leblanc, and continuing to assert a request to question NBC's chief executive officer Mr. Ferriera.

The approach you have taken regarding Mr. Leblanc is not consistent with any part of the Consent Order (Scheduling) either in terms of the date by which selections of witnesses were to have been made, the opportunity for such witnesses to file an affidavit in advance of questioning, nor in respect of the late filing of Sunterra's the application materials.

The continued insistence on such people being personally in attendance rather than being questioned virtually to inconvenience them as much as possible further exacerbates these requests.

The suggestion that there is some "new" information in Mr. Chan's affidavit of September 29 is incorrect. In our initial response to your request to question Mr. Araji and Mr. Ferriera, we immediately informed you that neither of these individuals had relevant information and, in the case of Mr. Ferriera, that he was not even responsible for compliance matters at National Bank given that he is tasked with responsibilities for National Financial. Your withdrawal of the request to question Mr. Araji

We continue to resist the attendance of Mr. Ferriera (NBC CEO) and invite you to revisit this request. In the event that the Court grants your late application and orders his attendance (which it should not), we will resist his personal attendance and advocate for virtual questioning just as the Sunterra witnesses have been questioned and just as you intend to proceed to question the Compeer witnesses. The date of such questioning will not be on October 20/21 as you have written in a separate email to Ms. Cameron. We can discuss dates and any advance affidavit if the Court grants the unsupportable request.

Notwithstanding the foregoing, we will make Mr. Leblanc available to be questioned provided that Mr. Leblanc is provided the same opportunity as every other witness to file an affidavit on a date which we can discuss. If there is continued insistence on your part that this questioning take place in person, it would have to be the late afternoon of October 22 or an agreeable time on October 23 which we can discuss. We can offer alternative dates for virtual questioning of Mr. Leblanc (which is our preference) and is reasonable in the circumstances.

We hope that you will see the offer to produce Mr. Leblanc in the circumstances that have been created as being reasonable. We call upon the Sunterra parties to exercise a similar reasonableness regarding NBC's CEO Mr. Ferriera.



Sean Smyth, K.C.

Partner | Associé

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From: Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Sent: Tuesday, October 07, 2025 6:16 PM
To: Hynne, Katie <khynne@mccarthy.ca>
Cc: Collins, Sean F. <scollins@MCCARTHY.CA>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>; Charlotte Pittman <Charlotte.Pittman@bluerocklaw.com>; Smyth, Sean <ssmyth@MCCARTHY.CA>; Lincoln Caylor <caylorl@bennettjones.com>; David Mann <David.mann@bluerocklaw.com>; Charlotte Pittman <Charlotte.Pittman@bluerocklaw.com>
Subject: [EXT] RE: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

All,

Based on the new information provided in the September 29, 2025 Affidavit of Richard Chan, Sunterra is requesting the production of Alexandre Leblanc for questioning in lieu of Nizar Araji. Sunterra is still seeking the production of Laurent Ferreira by NBC.

With respect to Compeer we continue to request the production of Jase Wagner and Bill Moore.

As discussed at the conclusion of today's Questioning Sunterra will be filing and serving its application and materials on both Compeer and NBC forthwith for the application on October 15th.

Regards,

Blue Rock Law LLP

Scott Chimuk

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 p: 587.390.7041
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 a: 700 - 215 9th Ave. S.W. Calgary, AB
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From: Hynne, Katie <khynne@mccarthy.ca>
Sent: September 11, 2025 8:32 AM
To: David Mann <David.mann@bluerocklaw.com>; Scott Chimuk <Scott.chimuk@bluerocklaw.com>
Cc: Collins, Sean F. <scollins@MCCARTHY.CA>; 'CameronK@bennettjones.com' <cameronk@bennettjones.com>; Olver, Dustin <dustin.olver@fticonsulting.com>; Helkaa, Deryck <deryck.helkaa@fticonsulting.com>; Kleebaum, Robert <robert.kleebaum@fticonsulting.com>; Howard Gorman <howard.gorman@nortonrosefulbright.com>; 'gunnar.benediktsson@nortonrosefulbright.com' <gunnar.benediktsson@nortonrosefulbright.com>
Subject: ITMO A Plan of Compromise or Arrangement of Sunterra Food Corporation, et al. [Court File No. 2501-06120]

Please find attached correspondence to you of today's date.

Regards,

<image001.png>

Katie Hynne

Legal Assistant | Adjointe juridique
Bankruptcy and Restructuring | Faillite et restructuration
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<image002.png>

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