

NOTICE TO CREDITORS

Court File No. CV-19-00630241-00CL

ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF NORTH AMERICAN FUR PRODUCERS INC. (“NAFA”), NAFA PROPERTIES INC., 3306319 NOVA SCOTIA LIMITED, NORTH AMERICAN FUR AUCTIONS INC., NAFA PROPERTIES (US) INC., NAFA PROPERTIES STOUGHTON LLC, NORTH AMERICAN FUR AUCTIONS (US) INC., NAFPRO LLC (WISCONSIN LLC), NAFA EUROPE CO-OPERATIEF UA, NAFA EUROPE B.V., DAIKOKU SP. Z OO and NAFA POLSKA SP. Z OO (collectively the “Applicants” or any one of them “Applicant”)

NOTICE OF THE CLAIMS PROCESS FOR THE APPLICANTS IN THE CCAA PROCEEDINGS

NOTICE OF CLAIMS BAR DATE FOR CLAIMS

NOTICE IS HEREBY GIVEN that, pursuant to an Order of the Court made on May 25, 2023, (the “**Claims Process Order**”) a claims process has been commenced for the purpose of identifying and determining certain claims against the Applicants. Capitalized terms under this Notice that are not otherwise defined herein have the meaning ascribed to them in the Claims Process Order (a copy of which is available on the Monitor's Website).

PLEASE TAKE NOTICE that the claims process applies to Claims, as described in the Claims Process Order. The claims process has called for Claims which includes *Pre-Filing Claims*, *D&O Claims*, and *Restructuring Claims*. Any creditor, other than an Employee, who has not received a Proof of Claim Document Package and who believes that he or she has a Claim against the Applicants under the Claims Process Order in excess of \$10,000, or has a Claim under \$10,000, which was not listed in the Creditor under \$10k List (which list is displayed on the Monitor’s Website), must contact the Monitor in order to obtain a Proof of Claim form or visit the Monitor’s Website.

THE CLAIMS BAR DATE IS 5:00 P.M. (TORONTO TIME) ON AUGUST 3, 2023. This bar date applies to all Pre-Filing Claims and D&O Claims. Proofs of Claim must be completed and filed with the Monitor using the procedures required in the Claims Process Order so that they are received by the Monitor on or before the Pre-Filing Claims Bar Date.

IF YOU HAVE A CLAIM UNDER \$10,000 against the Applicants which is described in the correct amount or an amount you deem acceptable on the Creditors under \$10k List you do not need to file a Proof of Claim. Your Claim will be deemed filed and accepted in the amount set out on the Creditors under \$10k List without any further action by you. Nothing further needs to be filed by you.

IF YOU ARE AN EMPLOYEE you will receive an Employee Claim Statement setting out the amount of your Claim. If the amount of your Claim is described in the correct amount or an amount you deem acceptable to you on the Employee Claim Statement you do not need to file a Proof of Claim. Your Claim will be deemed filed and accepted in the amount set out on the Employee Claim Statement without any further action by you. Nothing further needs to be filed by you.

THE RESTRUCTURING CLAIMS BAR DATE IS 5:00 P.M. (TORONTO TIME) ON THE DATE THAT IS THE LATER OF: (I) AUGUST 3, 2023, AND (II) THE DATE THAT IS 30 DAYS AFTER THE DATE ON WHICH THE MONITOR SENDS A PROOF OF CLAIM DOCUMENT PACKAGE TO THE CREDITOR WITH RESPECT TO SUCH RESTRUCTURING CLAIM. Proofs of Claim in respect of Restructuring Claims must be completed and filed with the Monitor using the procedures required in the Claims Process Order so that they are received by the Monitor on or before the Restructuring Claims Bar Date.

HOLDERS OF CLAIMS (OTHER THAN CREDITORS UNDER \$10K WHOSE CLAIM IS CORRECTLY SET OUT IN THE CREDITORS UNDER \$10K LIST) WHO DO NOT FILE A PROOF OF CLAIM BY THE CLAIMS BAR DATE OR THE RESTRUCTURING CLAIMS BAR DATE, AS APPLICABLE, SHALL BE FOREVER EXTINGUISHED AND BARRED FROM ASSERTING THEIR CLAIMS AGAINST THE APPLICANTS OR THE DIRECTORS AND OFFICERS OF THE APPLICANTS.

CREDITORS REQUIRING INFORMATION or claims documentation may contact the Monitor. The Monitor's contact details for additional information relating to the Initial Order, the CCAA Proceedings, or the Claims Process is:

DELOITTE RESTRUCTURING INC.

Attention: In its capacity as Court Appointed
Monitor of North American Fur Auction Inc.
8 Adelaide Street West
Toronto, ON, M5H 0A9
Telephone: 1-888-221-0622
E-mail: nafa@deloitte.ca