

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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 NORTH AMERICAN FUR PRODUCERS INC., 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

(the “**Applicants**”)

NOTICE OF MEETING TO AFFECTED CREDITORS

NOTICE IS HEREBY GIVEN that the Applicants have filed with the Superior Court of Justice, Toronto Commercial List (the “**Court**”) a plan of compromise and arrangement dated January 11, 2024 (as may be amended from time to time, the “**Plan**”) pursuant to the *Companies' Creditors Arrangement Act* (the “**CCAA**”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan and the Meeting Order dated January 17, 2024.

All documents relating to the Plan including the Plan, Meeting Order, Sixteenth Report and proxy and instruction letter can all be found on the Monitor’s Website at <https://www.insolvencies.deloitte.ca/en-ca/Pages/NorthAmericanFurAuctionInc.aspx>.

The Plan contemplates the compromise of rights and claims of certain of the Applicants’ creditors (as defined in the Plan, the “**Affected Creditors**”). There is one class of Affected Creditors under the Plan, being the Affected Creditors Class. The Plan also provides for comprehensive releases for a number of parties.

NOTICE IS ALSO HEREBY GIVEN that a meeting of the Affected Creditors (the “**Meeting**”) will be held at the office of Deloitte Restructuring Inc. located at 8 Adelaide Street West, Suite 200, Toronto, ON M5H 0A9, on **February 21, 2024** beginning at 10:00 a.m. (Toronto time), and virtually by videoconference at the following URL: <https://millerthomson.zoom.us/j/94249512386?pwd=Z2dTbVlEbXBpMXduY3M4ZG10TkdlUT09> for the purpose of considering and, if thought advisable by the Affected Creditors, voting in favour of a resolution (the “**Resolution**”) to approve the Plan and to transact such other business as may properly come before the Meeting or any adjournment thereof.

Affected Creditors may vote in person or by proxy at the Meeting. Any Affected Creditor who is entitled and wishes to vote at the Meeting but is unable to attend the Meeting is required to date, sign and return a proxy by mail, courier, e-mail or fax. In order to be valid and voted at the Meeting, a proxy must be either (i) received by the Monitor by **5:00 p.m. (Toronto Time) on February 16, 2024;** or (ii) deposited with the chair of the Meeting (or any adjournment, postponement or other rescheduling thereof) before the beginning of the Meeting.

NOTICE IS ALSO HEREBY GIVEN that, if the Plan is passed by the Required Majority, then the application for the Sanction Order will be brought by the Applicants on **March 1, 2024** or such later date as may be determined (the “**Sanction Order Application**”).

The Monitor’s address for the purpose of filing forms of proxy and for obtaining any additional information or materials related to the Meeting is:

Deloitte Restructuring Inc.
Court Appointed Monitor of North American Fur Auctions Inc. Bay Adelaide East,
8 Adelaide Street West, Suite 200
Toronto, ON M5H 0A9
Attention: **Todd Ambachtsheer**
Email: **nafa@deloitte.ca**
Website: <https://www.insolvencies.deloitte.ca/en-ca/Pages/NorthAmericanFurAuctionInc.aspx>.

IT IS IMPORTANT THAT AFFECTED CREDITORS NOTE THE FOLLOWING: Only those Affected Creditors that are on the Service List will be provided with further notice of the Sanction Order Application, the materials filed in support of the Sanction Order Application (including the Monitor’s Report to Court reporting on the results of vote of the Meeting) and any adjournment of the Sanction Order Application. The materials in connection of the Plan and the Sanction Order, and any notice of adjournment of the Meeting will be posted on the Monitor’s Website.

This notice is given by the Applicants pursuant to the Meeting Order and is dated this 22nd day of January 2024.