

**IN THE MATTER OF THE PROPOSAL OF
VES-ARTEX SYSTEMS USA, LLC
INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE
IN THE UNITED STATES OF AMERICA**

NOTICE TO CREDITORS OF NOTICE OF INTENTION TO MAKE A PROPOSAL FILING

To the Creditors of VES-Artex Systems USA, LLC (the “Company”)

Please take notice that on February 17, 2022, the Company filed a Notice of Intention to Make a Proposal (the “NOI”) pursuant to Section 50.4(1) of Part III, Division I of the *Bankruptcy and Insolvency Act* (Canada) (the “BIA”) and MNP Ltd. was named as the proposal trustee (the “Trustee”).

Please find enclosed the following:

1. The NOI;
2. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims (the “**Creditor Listing**”);
3. The consent of MNP to act as the Trustee; and
4. The Certificate of Filing of the NOI, issued by Office of the Superintendent of Bankruptcy Canada.

Suppliers and other service providers should contact their normal representative of the Company with respect to the terms of payment for goods and/or services that are to be provided to the Company going forward.

Pursuant to Section 50.4(8) of the BIA, the Company has thirty (30) days, unless such time period is extended by the Court, to file a proposal with the Trustee. There is a stay of proceedings, and as such:

- no person may terminate or amend any agreement with the Company, or claim an accelerated payment, or a forfeiture of the term, under any agreement with the Company, by reason only that the company is insolvent or by reason of the filing of the NOI, pursuant to Section 65.1(1) of the BIA; and
- no creditor has any remedy against any of the Company or its property or shall commence or continue any action, execution, or other proceedings against the Company without leave of the Court, pursuant to Section 69(1) of the BIA.

We recognize the amounts reflected as being due to you on the Creditor Listing may vary from your records. However, at this time the Trustee is neither looking to receive nor are creditors required to file a proof of claim in connection with their claim and the proposal proceeding. At a later date and once a proposal has been filed by the Company, the Trustee will provide you with further information regarding the proposal proceeding, including the date for the meeting of creditors to consider the proposal and a proof of claim form, so that you may then submit and prove your claim.

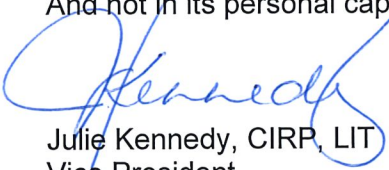
Please visit our website for updated information:

<https://mnpdebt.ca/en/corporate/corporate-engagements/ves-artex-systems-usa>

If you have any questions or require any additional information, please contact Seamus Boyle at 778-372-5384 or by email at seamus.boyle@mnp.ca. Alternatively, you can contact the writer at 778-374-2175 or by email at Julie.kennedy@mnp.ca.

Dated at Vancouver, BC this 24th day of February, 2022.

MNP LTD.,
In its capacity as Trustee
In the Proposal Proceedings of
VES-Artex Systems USA, LLC
And not in its personal capacity



Julie Kennedy, CIRP, LIT
Vice President

Encl.

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
VES-Artex Systems USA, LLC
Incorporated Under the Laws of the State of Delaware
In the United States of America

Take notice that:

1. I, VES-Artex Systems USA, LLC, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. MNP Ltd. of Suite 1600, MNP Tower, 1021 West Hastings Street, Vancouver, BC, V6E 0C3, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Vancouver in the Province of British Columbia, this 17th day of February 2022.

DocuSigned by:

Edward Paradowski

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VES-Artex Systems USA, LLC
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
VES-Artex Systems USA, LLC
Incorporated Under the Laws of the State of Delaware
In the United States of America

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
NewAg Holdings Ltd.	35222 South Parallel Road Abbotsford BC V3G 2K4		15,594,842.45
Total			15,594,842.45

DocuSigned by:
Edward Paradowski
VES-Artex Systems USA, LLC
Insolvent Person

- Proposal Consent -

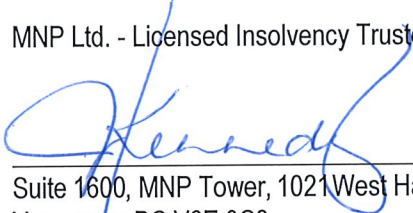
In the Matter of the Proposal of
VES-Artex Systems USA, LLC
Incorporated Under the Laws of the State of Delaware
In the United States of America

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of VES-Artex Systems USA, LLC.

Dated at the City of Vancouver in the Province of British Columbia, this 16th day of February 2022.

MNP Ltd. - Licensed Insolvency Trustee



Suite 1600, MNP Tower, 1021 West Hastings Street
Vancouver BC V6E 0C3
Phone: (604) 639-0001 Fax: (604) 904-8628



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of British Columbia
Division No. 03 - Vancouver
Court No. 11-2805687
Estate No. 11-2805687

In the Matter of the Notice of Intention to make a proposal of:

VES-Artex Systems USA, LLC

Insolvent Person

MNP LTD / MNP LTÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 17, 2022

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 17, 2022, 15:24

E-File/Dépôt Electronique

Official Receiver

300 Georgia Street W, Suite 2000, Vancouver, British Columbia, Canada, V6B6E1, (877)376-9902

Canada