

## CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

Dated this \_\_\_\_ day of March 2024

BETWEEN: Alvarez & Marsal Canada Inc., in its capacity as Court-appointed Monitor of Bifano Consolidated Inc., Bifano Farms Inc., Nata Farms Inc., SSC Ventures (No. 105) Ltd. and Spallumcheen Farm Ltd.  
(the “**Monitor**”)

AND: \_\_\_\_\_  
(the “**Recipient**”)

### WHEREAS:

- A. On February 28, 2024, the Supreme Court of British Columbia (the “**Court**”) made an order pursuant to the *Companies’ Creditors Arrangement Act* in Action No. S-241161 (the “**Proceedings**”) in respect of Bifano Consolidated Inc., Bifano Farms Inc., Nata Farms Inc., SSC Ventures (No. 105) Ltd. and Spallumcheen Farm Ltd. (collectively, the “**Company**”).
- B. On March 11, 2024, the Court made an order (the “**Sale Process Order**”) in the Proceedings approving a sale and investment solicitation process in respect of the Company, and their business and property (the “**Sale Process**”). Pursuant to the Sale Process Order, the Monitor is authorized to conduct the Sale Process.
- C. In connection with the Sale Process, and to allow the Recipient in conducting due diligence, evaluating the investment or sale opportunity and possibly making an offer to invest in or purchase the Company and/or its assets, or a portion thereof (collectively, the “**Evaluation**”), the Monitor, the Company or their Representatives may provide to the Recipient certain information, including confidential information, concerning the business and assets of the Company.
- D. Disclosure of confidential information to unauthorized persons would be detrimental to the interests of the Company. Accordingly, in consideration of the Monitor or the Company furnishing such information to the Recipient, and as a condition of the Sale Process, the Recipient has entered into this Agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSES that** Monitor and the Recipient agree as follows:

- 1. In this Agreement:
  - (a) “**Affiliate**” has the meaning set out in the *Business Corporations Act* (British Columbia) and, for greater certainty, includes any company directed or controlled by either Party.

- (b) **“Confidential Information”** means:
- (i) all information supplied or made available to the Recipient or any Representative of Recipient by the Company, the Monitor or any of their Representatives of whatever nature or form pursuant to this agreement including but not limited to, any and all technical information, intellectual property, technology, supplier and customer information (whether past, present, future and prospective), plans, data, financial or marketing information, business opportunities, strategies and research and development;
  - (ii) all notes, records, or copies of in respect of information referred to in paragraph (i) above created by the Recipient or any of its Representatives;
  - (iii) all information concerning the Company’s current and future operating information;
  - (iv) all information concerning the Company’s property, including, without limitation, intellectual property;
  - (v) all information concerning the Company’s business transactions, financial projections, and other financial arrangements; and
  - (vi) all analyses, compilations, summaries, forecasts, studies, data, notes, interpretations, memoranda, or other materials prepared by the Recipient or its agents that contain, are based on or otherwise incorporate in whole or in part such information listed above;
- but not including information which:
- (vii) is or becomes generally available to the public other than as a result of disclosure by or through the Recipient or its Representative(s) in breach of this Agreement or any obligation of confidentiality owed to the Company or owed by the Recipient or its Representatives;
  - (viii) is or becomes available to the Recipient or its Representatives on a non-confidential basis from a source other than the Company, any party related to the Company, provided that such source is not bound by any obligation of confidentiality;
  - (ix) prior to disclosure to the Recipient by the Company, was already in the possession of the Recipient or its Representatives; or
  - (x) is developed independently by the Recipient or its Representatives without breach of the obligations under this Agreement.
- (c) **“Parties”** means the Monitor and the Recipient, and **“Party”** means either the Monitor or the Recipient, as applicable;

- (d) “**Representative**” means an Affiliate of a Party, and the Parties’ and Affiliates’ respective directors, officers, employees, advisors, or agents (including legal counsel, professional consultants, and financial advisors) and existing or prospective providers of equity or debt funding in relation to a transaction that might result from the Evaluation.
2. Subject to section 4 of this Agreement, the Recipient acknowledges that the Monitor and the Company agrees to furnish the Confidential Information to the Recipient solely for the purpose of assisting the Recipient in the Evaluation, and the Recipient agrees that it shall not use the Confidential Information for any purpose whatsoever other than the Evaluation, nor in any manner which is in any way detrimental or disadvantageous to the Company’s interests. For greater certainty, the Recipient and all its Representatives will not use the Confidential Information in carrying on the business of the Recipient or that of any Affiliate and will not disclose the Confidential Information to any competitor or any other person, firm, corporation, or organization without the prior written consent of the Monitor.
  3. The Recipient acknowledges that the Confidential Information is the Company’s property and is confidential and material to the interests, business and affairs of the Company and that disclosure thereof would be detrimental to such interests, business, and affairs. No rights to use, license or otherwise exploit the Confidential Information are granted to the Recipient, by implication or otherwise. Accordingly, the Recipient agrees that it will keep the Confidential Information strictly confidential and that acts or omissions by its Representatives are deemed to be acts or omissions of the Representative, and that the Recipient is liable for acts or omission by its Representatives.
  4. Notwithstanding section 2, but subject to section 5, of this Agreement, the Confidential Information or part thereof may be disclosed to and used by the Recipient’s Representatives in accordance with this Agreement and to the extent that it is *bona fide* necessary for the purposes of the Evaluation.
  5. The Recipient will take all reasonable steps to minimize the risk of disclosure of the Confidential Information, by ensuring that:
    - (a) only persons whose duties require them to possess the Confidential Information will have access thereto, and prior to providing any Representative with Confidential Information, the Representatives will be instructed and required to treat the Confidential Information as confidential and that the Confidential Information will be maintained in accordance with this Agreement;
    - (b) proper and secure storage is provided for all written and electronic Confidential Information;
    - (c) unnecessary copies of the Confidential Information will not be made, or permitted or caused to be made; and
    - (d) the Recipient will not disclose either the fact that discussions regarding the Evaluation are taking place or the status thereof to any person other than

permitted persons as specifically identified in this Agreement for any reason whatsoever unless:

- (i) in the reasonable opinion of legal counsel, disclosure is required under the securities law of any province in Canada;
- (ii) any securities commission, stock exchange or other regulatory body having jurisdiction requires disclosure; or
- (iii) disclosure is required to be made by the Recipient pursuant to due legal process.

6. In the event that the Recipient or anyone to whom it transmits Confidential Information pursuant to this Agreement becomes legally compelled to disclose any of the Confidential Information, the Recipient will provide the Monitor with prompt notice (to the extent legally permissible) specifying the requirement under which the Recipient is required to disclose Confidential Information (including the specific Confidential Information that the Recipient may be required to disclose) so that the Company may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. The Recipient agrees to, to the extent possible, contest or resist the requirement to disclose Confidential Information. In the event that either such protective order or other remedy (at the Company's sole expense) is obtained, the Monitor waives compliance with the provisions of this Agreement or the Recipient is legally compelled to disclose Confidential Information, the Recipient will furnish only that portion of the Confidential Information which is legally required and will exercise its reasonable efforts to obtain a protective order or other reliable assurance that confidential treatment will be accorded to the Confidential Information.
7. The Recipient shall not, for a period of one year from the date of this Agreement, solicit the employment of any management or senior employee employed by the Company at the time of such solicitation (whether or not such person is so employed at the date of this Agreement or at any time thereafter) to leave such employ or offer to employ or employ such employee. Notwithstanding the foregoing, the Recipient may solicit and hire such persons (i) by means of general public advertisements or use of search firms not specifically directed at such persons, (ii) if they are terminated by the Company, (iii) if they approach the Recipient independently and of their own accord without any solicitation by the Recipient, or (iv) as part of the investment in or purchase of the Company or its assets pursuant to the Sale Process.
8. The Recipient acknowledges that it is solely responsible for its own assessment of the information and of the Evaluation, and the Monitor and the Company do not accept any responsibility for any interpretation, opinion, or conclusion that a Recipient or its Representatives may form because of examining the Confidential Information.
9. The Recipient acknowledges that none of the Company, the Monitor or any of their Representatives make any representations and warranties as to the Confidential Information, or any other information that is provided to the Recipient, and in particular,

no representations and warranties are made in relation to the completeness, accuracy, adequacy, completeness, character and condition of the Confidential Information and any other information that is given to the Recipient. The Company and its agents shall not be liable in any manner to the Recipient because of its use of such Confidential Information or any other information. In consideration of delivery to it of the Confidential Information and the right to review it, the Recipient hereby releases, remises and forever discharges the Company and its agents of all claims or causes of action in any way related to the completeness, accuracy, use of, or reliance upon, the Confidential Information or any other information provided to the Recipient.

10. The Recipient acknowledges the terms of the Sale Process including, among other things, the Monitor may negotiate with other parties, no contract or agreement will exist between the Recipient and the Company unless and until a definitive agreement is entered into an approved by the Court and the Recipient is responsible for its own costs of the Evaluation and other steps in connection with the Sale Process.
11. The Recipient acknowledges that, in the event of the unauthorized use or disclosure of the Confidential Information by the Recipient or by its Representatives, the damages for which the Recipient will be liable will include without limitation all loss and damages suffered by the Company (including all legal costs) and all claims of any third parties against the Company arising from such breach of this Agreement.
12. The Recipient acknowledges and agrees that the Company would be damaged if any provision of this Agreement were not performed by the Recipient and its Representatives in accordance with its terms. Accordingly, the Recipient expressly consents to the enforcement of this Agreement by injunctive relief or specific performance, without proof of actual damages or any requirement to post a bond. These specific remedies are in addition to any other remedy to which the Company may be entitled at law or in equity.
13. The Recipient agrees that the Confidential Information, together with any copies thereof, will be returned to the Monitor or destroyed promptly upon written request by the Monitor. That portion of the Confidential Information which consists of analyses, compilations, studies, or other documents prepared by the Recipient, its agents or its employees, shall be either held by the Recipient and kept confidential subject to the terms of this Agreement or destroyed, and the Recipient shall confirm this to the Monitor in writing upon written request.
14. The Company strictly maintains its right to solicitor-client privilege, litigation privilege or other privilege or protection applicable to any Confidential Information. To the extent that any Confidential Information includes material subject to solicitor-client privilege, such disclosure is inadvertent, and the Company is not waiving and shall not be deemed to have waived solicitor-client privilege in respect of such material. The Parties acknowledge that they: (a) have a shared and common interest in the Evaluation; (b) will use the Confidential Information solely in order to advance that shared and common interest; and (c) intend that any Confidential Information provided will be subject to common-interest privilege and retain its privileged character.

15. Any notice required or permitted to be given under this Agreement shall be in writing (including by email) and delivered as follows:

(a) if to the Company or the Monitor:

Alvarez & Marsal Canada Inc.  
925 West Georgia Street, Suite 902  
Vancouver BC V6C 3L2  
Attention: Todd Martin and Taylor Poirier  
Email: [tmartin@alvarezandmarsal.com](mailto:tmartin@alvarezandmarsal.com) and [tpoirier@alvarezandmarsal.com](mailto:tpoirier@alvarezandmarsal.com)

With a copy to:

Lawson Lundell LLP  
925 West Georgia Street, Suite 1600  
Vancouver BC V6C 1L2  
Attention: Bryan Gibbons and Noor Mann  
Email: [bgibbons@lawsonlundell.com](mailto:bgibbons@lawsonlundell.com) and [nmann@lawsonlundell.com](mailto:nmann@lawsonlundell.com)

(b) if to the Recipient:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

16. The Recipient may not assign this Agreement or any of its rights hereunder, whether in whole or in part. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, provided that no person other than a Party is entitled to rely on any of the provisions of this Agreement in any action, suit, proceeding or hearing in any forum.
17. The Recipient acknowledges and agrees that all restrictions in this Agreement are necessary and fundamental to the protection of the business of the Company and are reasonable and valid.
18. If any portion of this Agreement is found to be invalid or unenforceable by a court of competent jurisdiction, then that portion will be severed and the remaining portion will remain in full force and effect.
19. This Agreement constitutes the entire agreement and understandings between the Parties as to the subject matter hereto and supersedes all previous agreements between the Parties, whether expressed, implied, written, or oral (including any acknowledgements that the Recipient might provide in connection with accessing a data room in connection with the Sale Process).

20. No waiver, consent, modification or change of the terms of this agreement shall bind either Party unless in writing and signed by both Parties. For greater certainty, no delay or failure to exercise any right under this Agreement shall operate as a waiver of such rights, nor shall any single or partial exercise or rights preclude any other or any further exercise of rights under this Agreement.
21. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the parties hereto irrevocably submit to the exclusive jurisdiction of the courts of that Province.
22. This Agreement may be signed by the parties in as many counterparts as may be necessary, and may be delivered by facsimile or as a PDF attachment to an email, each of which when so signed and delivered will be deemed to be an original and such counterparts will together constitute one and the same instrument and the date of execution will be deemed to be the date and year set out on the first page of this Agreement.

[Signature page to follow]

Effective as of the date first above written.

**ALVAREZ & MARSAL CANADA INC.**, in its capacity as the Court-appointed Monitor of Bifano Consolidated Inc., Bifano Farms Inc., Nata Farms Inc., SSC Ventures (No. 105) Ltd. and Spallumcheen Farm Ltd., and not in its personal capacity

Per: \_\_\_\_\_  
Authorized Signatory  
Name:  
Title:

**RECIPIENT:**

Per: \_\_\_\_\_  
Authorized Signatory  
Name:  
Title:

*Signature page to Confidentiality and Non-Disclosure Agreement – March 2024*