

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF VICEROY BUILDING SOLUTIONS LTD. ("VBS")
Minutes of the Third Meeting of Creditors**

Estate Name: Viceroy Building Solutions Ltd.

Estate No.: 11-2004166

Date: March 9, 2016

Time: 11:00 a.m.

Location: 550 Burrard St, Vancouver, BC V6C 0A3

Official Receiver: Zaeed Buksh

Trustee: Craig Munro – FTI Consulting

Trustee's Solicitor: Vicki Tickle

Debtor Representative & Solicitor: Katie Mak

Chairperson:

Zaeed Buksh, Senior Bankruptcy Analyst, Office of the Superintendent of Bankruptcy

Call To Order:

The meeting was brought to order by Zaeed Buksh, Chairperson, at 11:03 am.

The Chairperson advised that there was a quorum of creditors in attendance, and therefore the meeting was properly called and duly constituted.

The Chairperson introduced himself, Zaeed Buksh.

The Chairperson stated that the authority to chair a meeting called pursuant to Section 51 (1) is given in Section 51(3) of the Bankruptcy and Insolvency Act.

The Chairperson explained the agenda of the meeting:

- Consider the affairs of the debtor;
- Discuss the amendment to the December 9, 2015 proposal
- Question Period;
- Creditors' rights to adjourn for further investigation and examination; and
- Voting on proposal.

Katie Mak discussed the amendments to the December 9, 2015 proposal.

Question Period:

The Chairperson opened the floor to the Creditors for questions.

The following is a summary of the questions asked during the question period and the responses given:

- Creditor question: Why does Dean Mewers' claim only relate to VBS when he was an employee of VHL prior to working for VBS? Shouldn't only part of his claim relate to VBS?
 - Scott Gallon: I will review the claim and get back to you regarding your concerns.
- Creditor question: Why was the proposal only amended 48 hours prior to the creditor meeting?
 - Katie Mak: The timing of the amendment had to do with when it was known there would be additional funding for the proposal amendments.
- Creditor question: Is there a possibility there could be further funding resulting in another amendment to the proposal?
 - Katie Mak: At this time I don't have instructions from my client on any further amendments but that's not to say it's not possible for there to be a further amendment.

No further questions were asked.

Voting:

The Chairperson explained that a group of creditors, through their legal counsel, had requested an adjournment to enable a further appraisal and investigation of the affairs and property of the debtor to be made in accordance with BIA Section 52.

The Chairperson noted that per BIA Section 52 - where the creditors by ordinary resolution at the meeting at which a proposal is being considered so require, the meeting shall be adjourned to such time and place as may be fixed by the chairperson.

The Chairperson called a vote on the general resolution to adjourn the meeting to April 13, 2016 at 10:30 a.m. to be held at the office of Fasken Martineau DuMoulin LLP, 2900- 550 Burrard St, Vancouver, BC V6C 0A3.

The motion was moved by Joan Wallwork, and seconded by Scott Gallon, proxy for Welk Electric. The vote in favour was unanimous.

Meeting was adjourned at approximately 11:10 a.m.



Zaeed Buksh

Official Receiver