

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF VICEROY BUILDING SOLUTIONS LTD. (“VBS”)**

Minutes of the Meeting of Creditors

Date: December 24, 2015

Time: 11:00 a.m.

Location: Suite 950, 609 Granville Street, Vancouver, BC

Official Receiver: Zaeed Buksh, Gary Sam

Trustee: Craig Munro – FTI Consulting

Trustee’s Associate: Scott Gallon – FTI Consulting

Trustee’s Solicitor: Vicki Tickle – Fasken Martineau

Debtor Representative: Robert Hammell – Director, VBS

Company’s Solicitor: Katie Mak – Clark Wilson

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 11:15 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, Gary Sam (representative of the Official Receiver), Craig Munro (Trustee), Vicki Tickle (Trustee’s Solicitor), Robert Hammell (Viceroy Representative), Katie Mak (Viceroy Solicitor), and Scott Gallon (Secretary).

The Chairperson then tabled the following documents:

- Proposal to Creditors
- Affidavit of Mailing
- Cash Flow Statement
- Trustee’s Report on Cash Flow Statement (Form 29)
- Debtor’s Report on Cash Flow Statement (Form 30)
- Notice to Creditors containing:
 - a notice of the date, time and place of the meeting;
 - a condensed statement of the assets and liabilities;

- a copy of the proposal; and
- the prescribed forms, in blank, of
 - § proof of claim,
 - § proxy,
 - § voting letter

The Chairperson explained the agenda of the meeting:

- Explanation of the Trustee's Report on the Proposal;
- Question Period;
- Creditor's rights to adjourn for further investigation and examination; and
- Voting on proposal.

The Chairperson introduced Craig Munro, Trustee, to discuss the Trustee's Report on the Proposal.

Craig Munro explained the Trustee's report in detail and the reasons for the Trustee's recommendation that the unsecured creditors should accept the proposal by VBS.

The Chairperson opened the floor to the Creditors for questions.

No 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 on 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 January 19, 2015 at 11:00 a.m. to be held at the office of Fasken Martineau, 550 Burrard St, Vancouver, BC V6C 0A3.

The motion was moved by Joan Wallwork, proxy Christopher Tunney, and seconded by Ronald Calliou. The vote was unanimous.

A motion was moved by Joan Wallwork, and it was resolved to adjourn the meeting to January 19, 2015 at 11:00 a.m. to be held at the office of Fasken Martineau, 550 Burrard St, Vancouver, BC V6C 0A3.

Meeting was adjourned at 11:30 a.m.



**Craig Munro – FTI Consulting
Trustee**