

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

Estate Name: Viceroy Building Solutions Ltd.

Estate No.: 11-2004166

Date: July 14, 2016

Time: 10:38 a.m.

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

Official Receiver: Zaeed Buksh

Trustee: Craig Munro – FTI Consulting

Debtor Representative: Bob Hammell

Debtor Solicitor: Katie Mak

Chairperson:

Zaeed Buksh, Official Receiver, Office of the Superintendent of Bankruptcy

Call To Order:

The meeting was brought to order by Zaeed Buksh, Chairperson, at 10:38 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;
- Question Period; and
- Voting on the proposal.

The amended proposal was mailed to all creditors on July 4, 2016 along with a letter from the Proposal Trustee summarizing the revisions subsequent to the Amended Proposal dated March 30, 2016. The Further Amended Proposal dated June 27, 2016 offered creditors their

pro-rata share of a cash payment of \$175,000 and their pro-rate share of a further \$175,000 in promissory notes repayable in two years.

The Proposal Trustee highlighted for the creditors the addition of section 3.5 which required the Company to fund the Proposal Trustee within 5 days of the proposal being accepted by the unsecured creditors. The Proposal Trustee noted that this was inserted at its request to ensure that prior to seeking Court approval the Proposal Trustee had confidence that the proposal could be implemented.

A discussion then ensued around whether a resolution could be tabled making the funding a condition of seeking Court approval, however it was decided that creditors had to vote for the proposal as it was tabled.

Question Period:

There were no questions from Creditors.

Voting:

The Chairperson called for a vote to approve the Further Amended Proposal dated June 27, 2016. The motion was moved by Joan Wallwork in her capacity as proxy for Latour Contracting, and seconded by Robert Wallwork.

The vote was recorded as follows:

	\$	#	%\$	%#
Total Voting FOR	1,647,605.40	18	87.1%	69.2%
Total Voting AGAINST	243,920.11	8	12.9%	30.8%
Total Voting Claims	1,891,525.51	26	100.0%	100.0%

As a result, the motion passed and the proposal was accepted as the voting exceeded the threshold of a majority in number and two thirds in dollar value.

Inspectors

The Chairperson provided an overview of the role of inspectors and noted that the creditors may appoint anywhere from one to five inspectors in the estate. The Chairperson asked for nominations for the appointment of inspectors. The Proposal Trustee used one of its proxy votes to nominate Joan Wallwork as an inspector. No other creditors offered to stand for appointment as an inspector.

Accordingly, the Chairperson asked for a motion appointing Joan Wallwork as an inspector to the estate. The motion was moved by Robert Wallwork and seconded by the Proposal Trustee using one of its proxy votes. The motion to appoint Joan Wallwork as an inspector to the estate was approved unanimously.

As there was no further business, the Chairperson sought a motion to adjourn the meeting. The motion was moved by Joan Wallwork in her capacity as proxy holder for Latour Contracting. The motion was seconded by the Proposal Trustee using one of its proxy votes.

The motion was carried unanimously and the meeting was adjourned at approximately 11:15 a.m.



Zaeed Buksh

Official Receiver