

**IN THE MATTER OF THE BANKRUPTCY OF
ALCOS MACHINERY INC.
IN THE TOWN OF NEWMARKET,
IN THE PROVINCE OF ONTARIO**

MINUTES OF THE SECOND MEETING OF CREDITORS HELD ON November 29, 2021

The second meeting of creditors for the above-named debtor was held at 5045 Orbitor Drive Building 7, Suite 400 Mississauga ON L4W4Y4 and also via Trustee's conference call system through 1833-424-3328 and using conference id 484517

The meeting was Chaired by Richard Goldhar, CIRP, LIT on November 29, 2021 at 11:00 o'clock. Parneet Singh from the Trustee's office volunteered to act as Secretary for the meeting.

Trustee opened the conference Call and welcomed the participants.

1. Parneet Singh from the Trustee's office completed the roll call for all participants present for the meeting.
2. Participants Present for the Meeting

Name	Representing	Presence
Richard Goldhar	Trustee and the Chairperson	In Person
Parneet Singh	Assistant to the Trustee and Secretary	In Person
Hasan Albulak	Director for the Bankrupt Debtor	Conference Call
Timothy Dunn, Minden Gross LLP	Solicitor to the Trustee	Conference Call
Marc Rabitoy	Mill Steel	Conference Call
Neil Schor, Attorney	Coil Line Service	Conference Call
Philip Goncalves	Poweron Control Systems Ltd 360 Guarding	Conference Call
Keyschor Sriplan	Dynamic Connections	Conference Call

3. The chairperson then outlined his authority under Section 105 (2) of the Bankruptcy and Insolvency Act ("BIA"):
"At all meetings of creditors other than the first, the trustee shall be the chair unless by resolution at the meeting some other person is appointed."

4. Quorum

The chairperson declared that as there were representatives for creditors present at the meeting, there was a quorum, and that the meeting having been properly called, was competent to carry on business.

The meeting was then called to order at around 11.05 AM

5. The Trustee tabled the notice and the agenda for the meeting and presented the first agenda for discussion and consideration.

6. Discussion

6.1. Appointment of Inspectors

The Trustee advised that creditors could appoint 1-5 inspectors that act similar to a board of directors of a company.

Mr Dunn then advised all participants that the inspectors provide oversight and instructions to the Trustee for matter including, but not limited to,

- i. administration of the bankrupt estate
- ii. engaging an estate solicitor as Timothy Dunn was engaged only by the Trustee for advise up to this creditors meeting,
- iii. matters to be investigated,
- iv. reporting to creditors as a whole
- v. assisting the Trustee with the realization of the assets, etc.

Mr Goncalves then expressed his intent to act as an Inspector. This was followed by Mr Schor expressing his intent to also act as an inspector for the estate.

No participant objected to Mr Goncalves and Mr Schor as being appointed the inspectors for the estate.

It was resolved that Mr Philip Goncalves representing Poweron Control Systems Ltd and 360 Guarding and Mr Neil Schor representing Coil Line Services are appointed as Inspectors to the estate of Alcos Machinery Inc, a bankrupt.

6.2. Other Matters

After the appointment of inspectors to the estate, all other agenda items proposed for the meeting of creditors were deferred to be reviewed and considered by the inspectors in a separate meeting.

The first meeting of inspectors was agreed to be scheduled immediately after the creditors meeting.

The trustee informed that there will be periodic updates posted on the trustee's corporate website to keep all participants informed on the developments.

7. ADJOURNMENT OF MEETING

As there was no further business, the Chairperson declared the meeting closed

Meeting closed at 11.15 AM

E-Signed : Parneet Singh

Secretary

E-Signed :Richard Goldhar

CHAIRPERSON