



Telephone: (902) 425-3100
Fax: (902) 425-3777
Toll Free: (800) 337-5764
debtsolutions-halifax.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

**THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
GENERAL DIVISION, IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE PROPOSAL OF:

EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

**Report of the Proposal Trustee pursuant to section 58(d) of the
Bankruptcy and Insolvency Act (“BIA”)**

BDO Canada Limited, acting in its capacity as Licensed Insolvency Trustee (the “Trustee”) in the matter of the proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. (“Eastern” or the “Company”), hereby reports to the Court (as defined herein) as follows:

1. That on February 20, 2026, Eastern filed a Notice of Intention to Make a Proposal (“**Notice of Intention**”) pursuant to section 50.4 of the BIA. Copies of the Notice of Intention, the consent letter of the Trustee, and the cash flow statement and related reporting are attached and marked as **Exhibit “A”**. Furthermore, attached and marked as **Exhibit “B”** is the Certificate of Filing of the Notice of Intention as issued by the Office of the Superintendent of Bankruptcy (“**OSB**”).
2. That on February 25, 2026, the Trustee gave notice to every known creditor affected of the Notice of Intention (the “**Notice**”), a copy of which is attached and marked as **Exhibit “C”**. Attached and marked as **Exhibit “D”** is a copy of the Affidavit of Mailing of the Notice.
3. That on March 20, 2026, Eastern did lodge a proposal for the general benefit of its creditors (the “**Proposal**”) with the Trustee, a copy of which is attached and marked **Exhibit “E”**, and that the Proposal was filed with the Official Receiver on March 20, 2026. Attached and marked as **Exhibit “F”** is a copy of the Certificate of Filing a Proposal dated March 20, 2026 as issued by the OSB.
4. That on March 27, 2026, the Trustee gave notice to every known creditor affected by the Proposal, of the calling of a meeting of creditors (the “**Meeting of Creditors**”) to be held on April 10, 2026 to consider the Proposal (the “**Proposal Notice**”), a copy of which is attached and marked as **Exhibit “G”**. Attached and marked as **Exhibit “H”** is a copy of the Affidavit of Mailing of the Proposal Notice.
5. That the Proposal Notice included a condensed statement of the assets and liabilities of the Company, a cash flow statement, a list of the creditors affected by the Proposal having claims amounting to two hundred and fifty dollars (\$250) or more and showing the amounts of their claims, a copy of the Proposal, a form of proof of claim and proxy in blank, a voting letter and the Trustee’s report to the creditors. A true copy of the Trustee’s report to creditors (the “**Report to Creditors**”) is attached and marked **Exhibit “I”**.
6. That prior to the Meeting of Creditors, as detailed within the Report to Creditors, the Trustee made a detailed and careful inquiry into the liabilities of Eastern, its assets, and the value thereof, its conduct and the causes of its insolvency.

7. That prior to Meeting of Creditors, at the request of the Canada Revenue Agency (“CRA”), Eastern consented to the removal of clause 8.1 of the Proposal pertaining to the release of director and officer claims, among other related changes (the “Amended Proposal”). Attached and marked as **Exhibit “J”** is a marked changes copy of the Proposal illustrating the changes implemented in the Proposal. Attached and marked as **Exhibit “K”** is an executed copy of the Amended Proposal dated April 8, 2026. The Trustee filed the Amended Proposal with the Official Receiver on April 10, 2026. Attached and marked as **Exhibit “L”** is a copy of the Certificate of Filing an Amended Proposal dated April 10, 2026 as issued by the OSB.
8. That the Meeting of Creditors was held on April 10, 2026 and was presided over by the Trustee. At the meeting the Trustee verbally reported to creditors on the terms of the Company’s Amended Proposal. At the request of CRA, the Chairman requested a motion to adjourn the Meeting of Creditors until April 24, 2026 to allow CRA more time to review and consider its position on the Amended Proposal. The motion was approved by ordinary resolution by the creditors present. Attached and marked as **Exhibit “M”** is a copy of the minutes of the Meeting of Creditors held on April 10, 2026.
9. That on April 13, 2026, the Trustee gave notice to every known creditor affected by the Amended Proposal, of the reconvened meeting of creditors (the “Reconvened Meeting of Creditors”) to be held on April 24, 2026 to consider the Amended Proposal (the “Meeting Notice”), a copy of which is attached and marked as **Exhibit “N”**. Attached and marked as **Exhibit “O”** is a copy of the Affidavit of Mailing of the Meeting Notice.
10. That the Reconvened Meeting of Creditors was held on April 24, 2026 and was presided over by the Trustee. The Chairman requested a motion for a vote on the Amended Proposal and, as a result of the vote by special resolution, the Amended Proposal was accepted by creditors. Attached and marked as **Exhibit “P”** is a copy of the minutes of the Reconvened Meeting of Creditors held on April 24, 2026 together with a schedule detailing the result of the vote on the Amended Proposal.
11. That the Trustee is of the opinion that its Report to Creditors sets out the following pursuant to a review of Eastern’s books and records:
 - a. the assets of the Company and their estimated realizable value in a forced liquidation scenario; and
 - b. the liabilities of the Company, including a breakdown by secured, preferred and unsecured claims.
12. The liabilities of the Company as indicated in accordance with proof of claims logged with the Trustee is attached hereto as **Exhibit “Q”**.
13. That the Trustee is of the opinion that the causes of insolvency are:
 - a. Eastern loaned funds to Pathway Construction Limited (“Pathway”), an insolvent related party, in attempt to alleviate Pathway’s liquidity issues. Effective Eastern’s 2024 fiscal year-end, the related party loan outstanding from Pathway of approximately \$870,000 was written off as a bad debt;
 - b. Eastern entered into informal cost sharing arrangements with Pathway for common services, leading to inflated overhead expenses that were not accounted for in the related party loan noted above. In addition, Eastern wrote off approximately \$100,000 of accounts receivable owing from key customers that were also creditors of Pathway in order to maintain customer relationships;
 - c. During the insolvency of Pathway, Mr. Keith Chard, the sole director and owner of Eastern, was not as involved in the day-to-day operations of the Company, leading to production inefficiencies and a deterioration in financial performance;
 - d. In November 2022, Eastern purchased the assets of Notre Dame Roof Truss, located in Grand Falls-Windsor, NL. However, the acquired production facility operated at a loss for a period of approximately two (2) years due to production inefficiencies, inflated overhead expenses and lack of sales growth; and

- e. On February 2026, CRA issued a garnishment on the Eastern's operating account leading to immediate cash flow and operating constraints.
14. That the Trustee is also of the opinion that:
- a. no other fact, matter or circumstance has been brought to the attention of the Trustee that would justify the Court in refusing to approve the Amended Proposal of Eastern; and
 - b. the conduct of Eastern is not subject to censure.
15. That the Trustee is further of the opinion that the Amended Proposal provides an opportunity for unsecured creditors to achieve a higher recovery on the outstanding debt than would otherwise be achieved from a forced liquidation of assets in a bankruptcy administration.
16. That the Trustee did this day forward to the OSB a copy of this report.

All of which is submitted to this Court on this 1st day of May 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee of the
Amended Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc.
and not in its personal or corporate capacity

Per:



Neil Jones, CA, CPA, CIRP, LIT
Senior Vice-President

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "A"
To the Report of the Proposal Trustee

District of: Nova Scotia
Division No. 01 - Halifax
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Take notice that:

1. I, Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. BDO Canada Limited / BDO Canada Limitée of Suite 201, 255 Lacewood Drive, Halifax, NS, B3M 4G2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the Town of Clarenville in the Province of Newfoundland and Labrador, this 20th day of February 2026.

KW Chard

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Acklands Grainger	PO Box 2970 Winnipeg MB R3C 4B5		469.75
Artlin Safety & Industrial	13 Duggan Street Grand Falls-Windsor NL A2A 2K7		674.89
Atlantic Canada Opportunities Agency	PO Box 1600 St. John's NL A1C 5M5	4044658-1	29,096.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9		250.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9		20,000.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	2765-6998-862	403,221.85
Bank of Nova Scotia	10 York Mills Rd, 3rd Floor Toronto ON M2P 0A2		53,021.00
Bank of Nova Scotia	215 Water St. Suite 602. PO Box 520 St. John's NL A1C 6C9	058834-07	77,500.00
Bell Aliant LB 4211766-3	P. O. Box 12088 St. John's NL A1B 4C8		415.56
Bluebird Investments Limited	P.O. Box 382 Grand Falls - Windsor NL A2A 2K6		1,118.90
Business Development Bank of Canada	81 Bay Street, Suite 3700 Toronto ON M5J 0E7	058834-13, 058834-11, 058834-12,	740,428.57
CHBA- NL	48 Welland Street St. John's NL A1E 6C1		1,040.75
Clarenville & Area Chamber of Commerce	263 Memorial Drive, Suite 203 Clarenville NL A5A 1R5		251.85
CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	800153553RT0001	216,801.57

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No.
 Estate No.

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 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	800153553RP0001	146,135.47
Credifax Atlantic Limited	800 Windmill Road, Suite 300 Darthmouth NS B3B 1L1		798.00
De Lage Landen Financial Services Canada Inc.	3450 Suoerior Court, Unit 1 Oakville ON L6L 0C4		250.00
Decker Towing and Recovery Ltd	5F Blackmore Ave Clarenville NL A5A 1B8		7,710.75
Diversions Computer Centre	323A Memorial Drive Clarenville NL A5A 1R8		2,580.37
FAC Staffing	7695 Finnerty Sidred Caledon East On L7E 0H5		5,387.64
Ford Credit Canada Limited Bankruptcy Department	Box 8651, Stn Main Concord ON L4K 0N8		90,784.78
George Harris	P.O. Box 136 Lethbridge NL A0C 1V0		1,771.83
Gouldco Lumber Limited	P O Box 29 Charleston NL A0C 1K0		419,053.06
Greenwood Building Supplies	Box 155 Lethbridge NL A0C 1V0		1,522.85
H & D Automotive Inc.	37 Toulette Drive Grand Falls - Windsor NL A2B 1CB		5,823.19
Harvey & Company Ltd.	88 Kenmount Rd. St. John's NL A1B 3R1		4,434.51
Jaysea Holdings Limited	6 Blackmore Ave Clarenville NI A5A 1B8		805.00
Kent Clarenville	P O Box 1200 Saint John NB E2L 4G7		2,418.09

District of: Nova Scotia
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 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Leggacy Mobile Welding and Manufacturing	74 Balbo Drive Clarenville NL A5A 4A7		3,664.02
Lethbridge & Area Local Service District	PO Box 189 Lethbridge NL A0C 1V0		675.00
Medlyn Custom Services	9030 Yarmouth Center Rd. St. Thomas ON N5P 3S6		565.00
MiTek Canada Inc.	240 Stirling Cr Bradford ON L3Z 4L5		123,692.21
MiTek USA Inc.	4399 Collections Center Drive Chicago IL 60693		21,594.29
Newfoundland Power Customer Service	PO Box 8910 St. John's NL A1B 3P6		2,522.42
NL Lumber Producers Association	P.O. Box 8 Glovertown NL A0G 2L0		1,424.85
North Atlantic Tank (81908336)	29 Pippy Place St. John's NL A1B 3X2		4,918.19
Northpoint Commercial Financing	5035 South Service Rd, Suite 300 Burlington ON L7L 6M9		189,730.74
Notre Dame Realty Limited	391 Main Street Lewisporte NL A0G 3A0		67,620.00
Orkin Canada Corporation	6205A Airport Rd. , Suite 200 Mississauga ON L4V 1E1		394.05
PBO Industrial Disposal Inc.	22A Hardy Ave. PO Box 98 Grand Falls -Windsor NL A2A 2J3		1,660.14
Peak Design Limited	PO Box 915 Mount Pearl NL A1N 3C8		1,380.00
Propel Technology Solutions	Box 9175 Clarenville NL A5A 2C2		3,064.74
Pye's Service Station Ltd.	P O Box 35 Lethbridge NL A0C 1V0		615.25

District of: Nova Scotia
 Division No. 01 - Halifax
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 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
RBC Royal Bank / Banque Royale c/o BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	73023998	70,096.19
Riverbend Freight Services Ltd	26 Kyle Avenue Mount Pearl NL A1N 4R5		4,093.48
Rodway's Printing & Office Supplies	58G Manitoba Drive Clarenville NL A5A 1K5		1,569.73
SEALINK FLEET INC.	103-19289 Langley Bypass Surrey BC V3S 6K1		5,950.25
Shred-it/ Stericycle ULC	PO Box 15781, Station A Toronto ON M5W 1C1		972.35
Stephenson's Service (2006) Limited	P O Box 180 Bloomfield NL A0C 1A0		10,376.54
T&D Enterprises	228A Main Rd Maddox Cove NL A0A 3H0		1,610.00
Town Of Clarenville	99 Pleasant Street Clarenville NL A5A 1V9		1,963.75
Town of Grand Falls-Windsor	P.O. Box 439 Grand Falls-Windsor NL A2A 2J8		7,557.89
Tulk Tire & Service Ltd.	15 Clyde Ave Mount Pearl NL A1N 4R8		1,380.00
Vault Credit Corporation	5 - 41 Scarsdale Rd Toronto ON M3B 2R2		250.00
Virtek Vision International Inc.	785 Bridge St. W Unit 8 Waterloo ON N2V 2K1		5,477.25
Weston Forest Products Inc	7600 Torbram Road Mississauga ON L4T 3L8		69,000.00
Young's Industrial refrigeration Ltd	94 Forest Drive, PO Box 98 Lethbridge NL A0C 1V0		1,453.82

District of: Nova Scotia
Division No. 01 - Halifax
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Total			2,839,038.38
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Eastern Roof & Floor Truss Manufacturing (2008) Inc.
Insolvent Person

- Proposal Consent -

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc..

Dated at the City of Halifax in the Province of Nova Scotia, this 20th day of February 2026.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Per:



Neil Jones - Licensed Insolvency Trustee
Suite 201, 255 Lacewood Drive
Halifax NS B3M 4G2
Phone: (902) 425-3100 Fax: (902) 425-3777

DISTRICT OF NEWFOUNDLAND AND LABRADOR
DIVISION No. 01 - Newfoundland And Labrador
ESTATE Nos. 51-3336923
COURT No.

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

AN INSOLVENT

INSOLVENT'S REPORT ON STATEMENT OF PROJECTED CASH-FLOW
(Section 50(6)(c) and 50.4(2)(c))

I, Keith Chard, Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc., an Insolvent, have developed the assumptions and prepared the attached statement of projected cash flow of the Insolvent as of February 27, 2026, for the period February 20, 2026 to May 22, 2026, consisting of the cash-flow statement and cash-flow assumptions (the "Cash Flow Projection").

The hypothetical assumptions are reasonable and consistent with the purpose of the Cash Flow Projection described in Note A, and the probable assumptions are suitably supported and consistent with the plans of the Insolvent and provide a reasonable basis for the Cash Flow Projection. All such assumptions have been disclosed in Note B.

Since the Cash Flow Projection is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow Projection has been prepared solely for the purpose described in Note A, using the probable and hypothetical assumptions set out in Note B. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at Clarenville, Newfoundland and Labrador, this 27th day of February, 2026.



Keith Chard, Director
Eastern Roof & Floor Truss Manufacturing (2008) Inc.

DISTRICT OF NEWFOUNDLAND AND LABRADOR
DIVISION No. 01 - Newfoundland And Labrador
ESTATE Nos. 51-3336923
COURT No.

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

AN INSOLVENT

NOTES TO THE STATEMENT OF PROJECTED CASH FLOW
(Section 50(6)(a) and 50.4(2)(a))

Note A: The statement of projected cash flow is being filed pursuant to the Bankruptcy and Insolvency Act s.50(6)(a) and s.50.(6) in association with the Notice of Intention to file a Proposal for Eastern Roof & Floor Truss Manufacturing (2008) Inc., an Insolvent.

Note B: The following assumptions were used by management of the Insolvent in the preparation of the statement of projected cash flow of the Insolvent:

General

The statement of projected cash flow covers a period of 14 weeks from the week ending February 20, 2026 through May 22, 2026. This period is expected to cover the time required to conduct a meeting of creditors to vote on a proposal and the ratification of an accepted proposal of the Insolvent by the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

Receipts

- The restructuring process for the Insolvent is being funded by the projected collection of receivables from revenue generated from ongoing operations, including sales that have been awarded and sales that are projected to be awarded to the Insolvent.

Disbursements

- Disbursements consist of forecast expenses based on management's estimates using prior year actuals while also considering production levels required to complete awarded and projected sales.

Eastern Roof & Floor Truss Manufacturing (2008) Inc. ("Eastern")
Statement of Projected Weekly Cash Flow
For the weekly period ending February 20, 2026 to May 22, 2026

Updated on February 27, 2026	Week 1 20-Feb-26 Actuals	Week 2 27-Feb-26 Actuals	Week 3 06-Mar-26 Forecast	Week 4 13-Mar-26 Forecast	Week 5 20-Mar-26 Forecast	Week 6 27-Mar-26 Forecast	Week 7 03-Apr-26 Forecast	Week 8 10-Apr-26 Forecast	Week 9 17-Apr-26 Forecast	Week 10 24-Apr-26 Forecast	Week 11 01-May-26 Forecast	Week 12 08-May-26 Forecast	Week 13 15-May-26 Forecast	Week 14 22-May-26 Forecast	Total
Opening cash position	24,514	87,166	72,529	89,650	108,246	145,375	142,596	107,863	114,902	145,897	161,445	278,459	295,793	277,952	24,514
Inflows															
Existing Accounts Receivables	65,426	46,611	83,772	50,364	60,957	72,396	14,661	12,603	-	23,043	7,427	10,905	3,950	-	452,116
New Accounts Receivable - Awarded	-	7,500	8,600	19,500	29,356	19,600	-	24,001	71,163	79,680	65,778	64,691	38,752	11,760	440,382
New Accounts Receivable - Yet Awarded	-	-	-	-	17,500	-	-	37,962	82,500	45,367	110,521	87,828	53,284	84,106	519,068
Total inflows	65,426	54,111	92,372	69,864	107,813	91,996	14,661	74,567	153,663	148,090	183,726	163,425	95,986	95,866	1,411,565
Outflows															
Costs of Goods Sold															
Existing Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	14,565	8,197	23,266	46,028
New Accounts Payable	-	56,442	42,433	18,318	21,933	54,113	15,699	21,475	72,645	87,795	46,783	59,384	60,323	83,854	641,197
Payroll Expenses															
Payroll (Net)	2,774	7,107	10,217	23,322	17,203	19,821	17,203	25,611	17,203	19,821	17,203	27,271	17,203	19,821	241,780
Payroll Remittances	-	-	-	4,305	-	13,743	-	15,171	-	17,543	-	15,171	-	18,223	84,155
Overhead															
General and Administrative	-	199	6,601	4,552	130	1,550	2,273	4,082	1,401	1,834	2,694	6,888	1,487	6,725	40,415
Insurance	-	-	-	-	6,418	-	-	-	6,418	-	-	-	6,617	-	19,453
Vehicles & Equipment	-	-	6,000	771	-	5,549	32	1,190	-	5,549	32	1,190	-	5,549	25,863
Restructuring Expenses	-	5,000	10,000	-	25,000	-	-	-	25,000	-	-	-	20,000	-	85,000
Total Outflows	2,774	68,747	75,251	51,268	70,684	94,775	35,207	67,528	122,667	132,542	66,712	124,469	113,827	157,438	1,183,891
HST (payable) receivable	-	-	-	-	-	-	(14,187)	-	-	-	-	(21,622)	-	-	(35,808)
Net cash flow	62,651	(14,637)	17,121	18,596	37,129	(2,779)	(34,733)	7,038	30,995	15,548	117,014	17,334	(17,841)	(61,571)	191,866
Projected cash position	87,166	72,529	89,650	108,246	145,375	142,596	107,863	114,902	145,897	161,445	278,459	295,793	277,952	216,381	216,381

As of February 27, 2026

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per. KW Chard
Keith Chard
Director and Owner/Operator

DISTRICT OF NEWFOUNDLAND AND LABRADOR
DIVISION No. 01 - Newfoundland And Labrador
ESTATE Nos. 51-3336923
COURT No.

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

AN INSOLVENT

TRUSTEE'S REPORT ON STATEMENT OF PROJECTED CASH-FLOW
(Section 50(6)(b) and 50.4(2)(b))

The attached statement of projected cash-flow of Eastern Roof & Floor Truss Manufacturing (2008) Inc., an Insolvent, as of February 27, 2026, consisting of a weekly projected cash-flow statement for the period February 20, 2026 to May 22, 2026 (the "Cash Flow Projection"), has been prepared by management of the Insolvent for the purpose described in Note A, using probable and hypothetical assumptions as set out in Note B.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by the Insolvent. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow Projection. We have also reviewed the support provided by the Insolvent for the probable assumptions and the preparation and presentation of the Cash Flow Projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- (a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow Projection.
- (b) as at the date of this report, the probable assumptions developed by the Insolvent are not suitably supported and consistent with the plans of the Insolvent or do not provide a reasonable basis for the Cash Flow Projection, given the hypothetical assumptions; or
- (c) the Cash Flow Projection does not reflect the probable and hypothetical assumptions.

Since the Cash Flow Projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow Projection will be achieved.

The Cash Flow Projection has been prepared solely for the purpose described in Note A and readers are cautioned that it may not be appropriate for other purposes.

Dated at Halifax, Nova Scotia this 27th day of February, 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee
under the Notice of Intention to Make a Proposal for
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
and not in its personal or corporate capacity.

Per:



Neil Jones, CA, CPA, CIRP, LIT
Senior Vice-President

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "B"
To the Report of the Proposal Trustee



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Court No.: 51-3336923
Estate No.: 51-3336923

In the Matter of the Notice of Intention to make a proposal of:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 20, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 23, 2026, 10:27

E-File/Dépôt Electronique

Official Receiver

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "C"
To the Report of the Proposal Trustee



Telephone: (902) 425-3100
Fax: (902) 425-3777
Toll Free: (800) 337-5764
www.bdo.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

February 25, 2026

TO THE CREDITORS OF EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

Please be advised that Eastern Roof & Floor Truss Manufacturing (2008) Inc. ("**Eastern**" or the "**Company**") filed a Notice of Intention to Make a Proposal (the "**NOI**") under subsection 50.4(1) of the Bankruptcy and Insolvency Act ("**BIA**") on February 20, 2026 (the "**Effective Date**"). BDO Canada Limited ("**BDO**") has been appointed as the Licensed Insolvency Trustee (the "**Trustee**") under the NOI filing.

The effect of the NOI filing is an automatic stay of proceedings against all creditors from commencing any judicial actions or realizations on security against the Company without first obtaining the leave of the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency (the "**Court**").

By filing the NOI, Eastern is utilizing a creditor protection process. The Company continues to operate during the NOI filing and intends to restructure through this process. To be clear, the Company has not filed an assignment in bankruptcy.

As required by Section 50.4(6) of the BIA, we enclose the following documents with respect to the NOI filing for your inspection and file:

- Notice of Intention to Make a Proposal
- List of Creditors
- Consent of the Trustee to Act
- Certificate of Filing of Notice of Intention to Make a Proposal

Eastern has 30 days from the Effective Date to either make a Proposal to its creditors or to seek an extension from the Court. Until a definitive Proposal is filed with the Trustee, creditors need not file a Proof of Claim or concern themselves with voting. The Trustee will provide additional information related to the NOI filing as it becomes available for review on the following website:

www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/eastern

Management of Eastern stresses that it is their intent to restructure. If you have any questions for Company management, please contact them directly using your existing contact information.

If you have any questions related to the NOI filing, please contact the BDO Halifax office.

Yours truly,

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the Notice of Intention to Make a Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. and not in its personal or corporate capacity.

Per:

Neil Jones, CA, CPA, CIRP, LIT
Senior Vice-President

Enclosures

District of: Nova Scotia
Division No. 01 - Halifax
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Take notice that:

1. I, Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. BDO Canada Limited / BDO Canada Limitée of Suite 201, 255 Lacewood Drive, Halifax, NS, B3M 4G2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the Town of Clarenville in the Province of Newfoundland and Labrador, this 20th day of February 2026.

KW Chard

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Acklands Grainger	PO Box 2970 Winnipeg MB R3C 4B5		469.75
Artlin Safety & Industrial	13 Duggan Street Grand Falls-Windsor NL A2A 2K7		674.89
Atlantic Canada Opportunities Agency	PO Box 1600 St. John's NL A1C 5M5	4044658-1	29,096.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9		20,000.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	2765 1007 732	410,000.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	2765-6998-862	403,221.85
Bank of Nova Scotia	10 York Mills Rd, 3rd Floor Toronto ON M2P 0A2		53,021.00
Bell Aliant LB 4211766-3	P. O. Box 12088 St. John's NL A1B 4C8		415.56
Bluebird Investments Limited	P.O. Box 382 Grand Falls - Windsor NL A2A 2K6		1,118.90
Business Development Bank of Canada	81 Bay Street, Suite 3700 Toronto ON M5J 0E7	058834-7,8,10,11,12,13	817,928.58
CHBA- NL	48 Welland Street St. John's NL A1E 6C1		1,040.75
Clarenville & Area Chamber of Commerce	263 Memorial Drive, Suite 203 Clarenville NL A5A 1R5		251.85
CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	800153553RT0001	216,801.57

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	800153553RP0001	146,135.47
Credifax Atlantic Limited	800 Windmill Road, Suite 300 Darthmouth NS B3B 1L1		798.00
De Lage Landen Financial Services Canada Inc.	3450 Superior Court, Unit 1 Oakville ON L6L 0C4		250.00
Decker Towing and Recovery Ltd	5F Blackmore Ave Clarenville NL A5A 1B8		7,710.75
Department of Rural Developments	323 A Memorial Drive Clarenville NL A5A 1R8		10,712.04
Diversions Computer Centre	323A Memorial Drive Clarenville NL A5A 1R8		2,580.37
FAC Staffing	7695 Finnerty Sidred Caledon East On L7E 0H5		5,387.64
Ford Credit Canada Limited Bankruptcy Department	Box 8651, Stn Main Concord ON L4K 0N8		90,784.78
George Harris	P.O. Box 136 Lethbridge NL A0C 1V0		1,771.83
Gouldco Lumber Limited	P O Box 29 Charleston NL A0C 1K0		419,053.06
Greenwood Building Supplies	Box 155 Lethbridge NL A0C 1V0		1,522.85
H & D Automotive Inc.	37 Toulette Drive Grand Falls - Windsor NL A2B 1CB		5,823.19
Harvey & Company Ltd.	88 Kenmount Rd. St. John's NL A1B 3R1		4,434.51
Jaysea Holdings Limited	6 Blackmore Ave Clarenville NI A5A 1B8		805.00

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Kent Clarenville	P O Box 1200 Saint John NB E2L 4G7		2,418.09
Leggacy Mobile Welding and Manufacturing	74 Balbo Drive Clarenville NL A5A 4A7		3,664.02
Lethbridge & Area Local Service District	PO Box 189 Lethbridge NL A0C 1V0		675.00
Medlyn Custom Services	9030 Yarmouth Center Rd. St. Thomas ON N5P 3S6		565.00
MiTek Canada Inc.	240 Stirling Cr Bradford ON L3Z 4L5		123,692.21
MiTek USA Inc.	4399 Collections Center Drive Chicago IL 60693		21,594.29
Newfoundland Power Customer Service	PO Box 8910 St. John's NL A1B 3P6		2,522.42
NL Lumber Producers Association	P.O. Box 8 Glovertown NL A0G 2L0		1,424.85
North Atlantic Tank (81908336)	29 Pippy Place St. John's NL A1B 3X2		4,918.19
Northpoint Commercial Financing	5035 South Service Rd, Suite 300 Burlington ON L7L 6M9		189,730.74
Notre Dame Realty Limited	391 Main Street Lewisporte NL A0G 3A0		67,620.00
Orkin Canada Corporation	6205A Airport Rd. , Suite 200 Mississauga ON L4V 1E1		394.05
PBO Industrial Disposal Inc.	22A Hardy Ave. PO Box 98 Grand Falls -Windsor NL A2A 2J3		1,660.14
Peak Design Limited	PO Box 915 Mount Pearl NL A1N 3C8		1,380.00
Propel Technology Solutions	Box 9175 Clarenville NL A5A 2C2		3,064.74

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Pye's Service Station Ltd.	P O Box 35 Lethbridge NL A0C 1V0		615.25
RBC Royal Bank / Banque Royale c/o BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	73023998	70,096.19
Riverbend Freight Services Ltd	26 Kyle Avenue Mount Pearl NL A1N 4R5		4,093.48
Rodway's Printing & Office Supplies	58G Manitoba Drive Clarenville NL A5A 1K5		1,569.73
SEALINK FLEET INC.	103-19289 Langley Bypass Surrey BC V3S 6K1		5,950.25
Shred-it/ Stericycle ULC	PO Box 15781, Station A Toronto ON M5W 1C1		972.35
Stephenson's Service (2006) Limited	P O Box 180 Bloomfield NL A0C 1A0		10,376.54
T&D Enterprises	228A Main Rd Maddox Cove NL A0A 3H0		1,610.00
Town Of Clarenville	99 Pleasant Street Clarenville NL A5A 1V9		1,963.75
Town of Grand Falls-Windsor	P.O. Box 439 Grand Falls-Windsor NL A2A 2J8		7,557.89
Tulk Tire & Service Ltd.	15 Clyde Ave Mount Pearl NL A1N 4R8		1,380.00
Vault Credit Corporation	5 - 41 Scarsdale Rd Toronto ON M3B 2R2		250.00
Virtek Vision International Inc.	785 Bridge St. W Unit 8 Waterloo ON N2V 2K1		5,477.25
Weston Forest Products Inc	7600 Torbram Road Mississauga ON L4T 3L8		69,000.00

District of: Nova Scotia
Division No. 01 - Halifax
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Young's Industrial refrigeration Ltd	94 Forest Drive, PO Box 98 Lethbridge NL A0C 1V0		1,453.82
Total			3,259,500.43

KW Chard

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
Insolvent Person

- Proposal Consent -

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc..

Dated at the City of Halifax in the Province of Nova Scotia, this 20th day of February 2026.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Per:



Neil Jones - Licensed Insolvency Trustee

Suite 201, 255 Lacewood Drive

Halifax NS B3M 4G2

Phone: (902) 425-3100 Fax: (902) 425-3777



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Court No.: 51-3336923
Estate No.: 51-3336923

In the Matter of the Notice of Intention to make a proposal of:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 20, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 23, 2026, 10:27

E-File/Dépôt Electronique

Official Receiver

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "D"
To the Report of the Proposal Trustee

District of Newfoundland and Labrador
Division No. 01 - Newfoundland
Court No.: 51-3336913
Estate No.: 51-3336913

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.
OF THE TOWN OF CLARENVILLE
IN THE PROVINCE OF NEWFOUNDLAND AND LABRADOR

AFFIDAVIT OF SERVICE

I, Tony Montesano of the City of Pickering, in the Province of Ontario, hereby make oath and say:

That on the 25nd day of February 2026, I did cause to be mailed to the known creditors of the above named debtor, whose names and addresses appear on the paper-writing marked as Exhibit "A" annexed hereto, a copy of each of a letter to the creditors, Certificate of Filing of the Notice of Intention to Make a Proposal, Proposal Consent and the Notice of Intention to File a Proposal with the list of known creditors with claims of \$250, marked as Exhibit "B" annexed hereto.

And, a copy of this said Notice was sent to the debtor via e-mail.

SWORN before me in the
City of Toronto, Province of
Ontario, on the 25th day of
February, 2026



_____)
A Commissioner for Taking Affidavits, etc

)
)
)
)
)



Tony Montesano

Jessie Hue, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited and its subsidiaries,
associates companies, and affiliates.
Expires August 26, 2028.

- Creditor Mailing List - This is Exhibit " **A** " referred to in the affidavit/declaration of **Tony Montenegro** sworn before me at the City of **Toronto** in the Province of Ontario this **25** day of **February** 2026

Jessie Hue
Jessie Hue, a Commissioner, etc.,
 Province of Ontario, for BDO Canada LLP
 and BDO Canada Limited and its subsidiaries, associates companies, and affiliates.
 Expires August 26, 2028.

Creditor Type	Name	Attention	Address.....
Director	Keith Chard		45 Marner Drive Clarenville NL A5A 1M5
Secured	Bank of Nova Scotia		10 York Mills Rd, 3rd Floor Toronto ON M2P 0A2
	Business Development Bank of Canada		058834-7,8,10,11,12,13 81 Bay Street, Suite 3700 Toronto ON M5J 0E7
	De Lage Landen Financial Services Canada Inc.		3450 Superior Court, Unit 1 Oakville ON L6L 0C4
	Ford Credit Canada Limited	Bankruptcy Department	Box 8651, Stn Main Concord ON L4K 0N8 Fax: (780) 443-5367 bbankrup@ford.com
	Northpoint Commercial Financing		5035 South Service Rd, Suite 300 Burlington ON L7L 6M9
	RBC Royal Bank / Banque Royale	c/o Bankruptcy Highway.com	73023998 PO Box 57100 Etobicoke ON M8Y 3Y2 Fax: (416) 253-3610 bankruptcydocuments@asset.net
	Vault Credit Corporation		5 - 41 Scarsdale Rd Toronto ON M3B 2R2 support@vaultcredit.ca
Unsecured	Acklands Grainger		PO Box 2970 Winnipeg MB R3C 4B5
	Artlin Safety & Industrial		13 Duggan Street Grand Falls-Windsor NL A2A 2K7
	Atlantic Canada Opportunities Agency		4044658-1 PO Box 1600 St. John's NL A1C 5M5
	Bank of Montreal		1675 Grafton St Suite 1400 Halifax NS B3J 0E9
	Bank of Montreal		2765-6998-862 1675 Grafton St Suite 1400 Halifax NS B3J 0E9
	Bank of Montreal		2765 1007 732 1675 Grafton St Suite 1400 Halifax NS B3J 0E9
	Bell Aliant LB 4211766-3		P. O. Box 12088 St. John's NL A1B 4C8
	Bluebird Investments Limited		P.O. Box 382 Grand Falls - Windsor NL A2A 2K6
	Business Development Bank of Canada		058834-7,8,10,11,12,13 81 Bay Street, Suite 3700 Toronto ON M5J 0E7

- Creditor Mailing List -

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address
Unsecured	CHBA- NL		48 Welland Street St. John's NL A1E 6C1
	Clarenville & Area Chamber of Commerce		263 Memorial Drive, Suite 203 Clarenville NL A5A 1R5
	CRA - Tax - Atlantic		800153553RP0001 Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9 Fax: (833) 697-2390
	CRA - Tax - Atlantic		800153553RT0001 Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9 Fax: (833) 697-2390
	Credifax Atlantic Limited		800 Windmill Road, Suite 300 Darthmouth NS B3B 1L1
	Decker Towing and Recovery Ltd		5F Blackmore Ave Clarenville NL A5A 1B8
	Department of Rural Developments		323 A Memorial Drive Clarenville NL A5A 1R8
	Diversions Computer Centre		323A Memorial Drive Clarenville NL A5A 1R8
	FAC Staffing		7695 Finnerty Sidred Caledon East On L7E 0H5
	George Harris		P.O. Box 136 Lethbridge NL A0C 1V0
	Gouldco Lumber Limited		P O Box 29 Charleston NL A0C 1K0
	Greenwood Building Supplies		Box 155 Lethbridge NL A0C 1V0 Fax: (709) 467-5681
	H & D Automotive Inc.		37 Toulette Drive Grand Falls - Windsor NL A2B 1CB
	Harvey & Company Ltd.		88 Kenmount Rd. St. John's NL A1B 3R1
	Jaysea Holdings Limited		6 Blackmore Ave Clarenville NL A5A 1B8
	Kent Clarenville		P O Box 1200 Saint John NB E2L 4G7
	Legacy Mobile Welding and Manufacturing		74 Balbo Drive Clarenville NL A5A 4A7
	Lethbridge & Area Local Service District		PO Box 189 Lethbridge NL A0C 1V0
	Medlyn Custom Services		9030 Yarmouth Center Rd. St. Thomas ON N5P 3S6

- Creditor Mailing List -

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address
Unsecured	MiTek Canada Inc.		240 Stirling Cr Bradford ON L3Z 4L5
	MiTek USA Inc.		4399 Collections Center Drive Chicago IL 60693
	Newfoundland Power	Customer Service	PO Box 8910 St. John's NL A1B 3P6 Fax: (709) 737-2903 customerrelations@newfoundlandpower.com
	NL Lumber Producers Association		P.O. Box 8 Glovertown NL A0G 2L0
	North Atlantic Tank (81908336)		29 Pippy Place St. John's NL A1B 3X2
	Notre Dame Realty Limited		391 Main Street Lewisporte NL A0G 3A0
	Orkin Canada Corporation		6205A Airport Rd. , Suite 200 Mississauga ON L4V 1E1
	PBO Industrial Disposal Inc.		22A Hardy Ave. PO Box 98 Grand Falls -Windsor NL A2A 2J3
	Peak Design Limited		PO Box 915 Mount Pearl NL A1N 3C8
	Propel Technology Solutions		Box 9175 Clarenville NL A5A 2C2
	Pye's Service Station Ltd.		P O Box 35 Lethbridge NL A0C 1V0
	Riverbend Freight Services Ltd		26 Kyle Avenue Mount Pearl NL A1N 4R5
	Rodway's Printing & Office Supplies		58G Manitoba Drive Clarenville NL A5A 1K5
	SEALINK FLEET INC.		103-19289 Langley Bypass Surrey BC V3S 6K1
	Shred-it/ Stericycle ULC		PO Box 15781, Station A Toronto ON M5W 1C1
	Stephenson's Service (2006) Limited		P O Box 180 Bloomfield NL A0C 1A0
	T&D Enterprises		228A Main Rd Maddox Cove NL A0A 3H0
	Town Of Clarenville		99 Pleasant Street Clarenville NL A5A 1V9
	Town of Grand Falls-Windsor		P.O. Box 439 Grand Falls-Windsor NL A2A 2J8
	Tulk Tire & Service Ltd.		15 Clyde Ave Mount Pearl NL A1N 4R8
	Virtek Vision International Inc.		785 Bridge St. W Unit 8 Waterloo ON N2V 2K1
	Weston Forest Products Inc		7600 Torbram Road Mississauga ON L4T 3L8

- Creditor Mailing List -

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address
Unsecured	Young's Industrial refrigeration Ltd		94 Forest Drive, PO Box 98 Lethbridge NL A0C 1V0



Telephone: (902) 425-3100
 Fax: (902) 425-3777
 Toll Free: (800) 337-5764
 www.bdo.ca

BDO Canada Limited
 255 Lacewood Drive
 Suite 201
 Toronto, Ontario
 M5T 1R7
 This is Exhibit "B" referred to in the
 affidavit declaration of *Tony Hortas* sworn
 before me at the City of *Toronto* in the
 Province of Ontario this *25* day of *February*
2026

 A Commissioner in and for the Province of Ontario

February 25, 2026

TO THE CREDITORS OF EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC. **Jessie Hue, a Commissioner, etc.,**
Province of Ontario, for BDO Canada LLP
 Please be advised that Eastern Roof & Floor Truss Manufacturing (2008) Inc. ("Eastern" and BDO Canada Limited and its subsidiaries,
 of Intention to Make a Proposal (the "NOI") under subsection 50.4(1) of the Bankruptcy and Insolvency Act ("BIA") on **Expires August 26, 2026**
 February 20, 2026 (the "Effective Date"). BDO Canada Limited ("BDO") has been appointed as the Licensed Insolvency
 Trustee (the "Trustee") under the NOI filing.

The effect of the NOI filing is an automatic stay of proceedings against all creditors from commencing any judicial actions or realizations on security against the Company without first obtaining the leave of the Supreme Court of Newfoundland and Labrador in Bankruptcy and Insolvency (the "Court").

By filing the NOI, Eastern is utilizing a creditor protection process. The Company continues to operate during the NOI filing and intends to restructure through this process. To be clear, the Company has not filed an assignment in bankruptcy.

As required by Section 50.4(6) of the BIA, we enclose the following documents with respect to the NOI filing for your inspection and file:

- Notice of Intention to Make a Proposal
- List of Creditors
- Consent of the Trustee to Act
- Certificate of Filing of Notice of Intention to Make a Proposal

Eastern has 30 days from the Effective Date to either make a Proposal to its creditors or to seek an extension from the Court. Until a definitive Proposal is filed with the Trustee, creditors need not file a Proof of Claim or concern themselves with voting. The Trustee will provide additional information related to the NOI filing as it becomes available for review on the following website:

www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/eastern

Management of Eastern stresses that it is their intent to restructure. If you have any questions for Company management, please contact them directly using your existing contact information.

If you have any questions related to the NOI filing, please contact the BDO Halifax office.

Yours truly,

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the Notice of Intention to Make a Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. and not in its personal or corporate capacity.

Per:

Neil Jones, CA, CPA, CIRP, LIT
 Senior Vice-President

Enclosures



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Court No.: 51-3336923
Estate No.: 51-3336923

In the Matter of the Notice of Intention to make a proposal of:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 20, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 23, 2026, 10:27

E-File/Dépôt Electronique

Official Receiver

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

Canada

- Proposal Consent -
In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc..

Dated at the City of Halifax in the Province of Nova Scotia, this 20th day of February 2026.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Per:



Neil Jones - Licensed Insolvency Trustee
Suite 201, 255 Lacewood Drive
Halifax NS B3M 4G2
Phone: (902) 425-3100 Fax: (902) 425-3777

District of: Nova Scotia
Division No. 01 - Halifax
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Take notice that:

1. I, Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. BDO Canada Limited / BDO Canada Limitée of Suite 201, 255 Lacewood Drive, Halifax, NS, B3M 4G2, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the Town of Clarenville in the Province of Newfoundland and Labrador, this 20th day of February 2026.

KW Chard

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
Insolvent Person

To be completed by Official Receiver:

Filing Date

Official Receiver

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Acklands Grainger	PO Box 2970 Winnipeg MB R3C 4B5		469.75
Artin Safety & Industrial	13 Duggan Street Grand Falls-Windsor NL A2A 2K7		674.89
Atlantic Canada Opportunities Agency	PO Box 1600 St. John's NL A1C 5M5	4044658-1	29,096.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9		20,000.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	2765 1007 732	410,000.00
Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	2765-6998-862	403,221.85
Bank of Nova Scotia	10 York Mills Rd, 3rd Floor Toronto ON M2P 0A2		53,021.00
Bell Aliant LB 4211766-3	P. O. Box 12088 St. John's NL A1B 4C8		415.56
Bluebird Investments Limited	P.O. Box 382 Grand Falls - Windsor NL A2A 2K6		1,118.90
Business Development Bank of Canada	81 Bay Street, Suite 3700 Toronto ON M5J 0E7	058834-7,8,10,11,12,13	817,928.58
CHBA- NL	48 Welland Street St. John's NL A1E 6C1		1,040.75
Clarenville & Area Chamber of Commerce	263 Memorial Drive, Suite 203 Clarenville NL A5A 1R5		251.85
CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	800153553RT0001	216,801.57

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No.
 Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
CRA - Tax - Atlantic	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9	800153553RP0001	146,135.47
Credifax Atlantic Limited	800 Windmill Road, Suite 300 Darthmouth NS B3B 1L1		798.00
De Lage Landen Financial Services Canada Inc.	3450 Superior Court, Unit 1 Oakville ON L6L 0C4		250.00
Decker Towing and Recovery Ltd	5F Blackmore Ave Clarenville NL A5A 1B8		7,710.75
Department of Rural Developments	323 A Memorial Drive Clarenville NL A5A 1R8		10,712.04
Diversions Computer Centre	323A Memorial Drive Clarenville NL A5A 1R8		2,580.37
FAC Staffing	7695 Finnerty Sidred Caledon East On L7E 0H5		5,387.64
Ford Credit Canada Limited Bankruptcy Department	Box 8651, Stn Main Concord ON L4K 0N8		90,784.78
George Harris	P.O. Box 136 Lethbridge NL A0C 1V0		1,771.83
Gouldco Lumber Limited	P O Box 29 Charleston NL A0C 1K0		419,053.06
Greenwood Building Supplies	Box 155 Lethbridge NL A0C 1V0		1,522.85
H & D Automotive Inc.	37 Toulette Drive Grand Falls - Windsor NL A2B 1CB		5,823.19
Harvey & Company Ltd.	88 Kenmount Rd. St. John's NL A1B 3R1		4,434.51
Jaysea Holdings Limited	6 Blackmore Ave Clarenville NI A5A 1B8		805.00

District of: Nova Scotia
 Division No. 01 - Halifax
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- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Kent Clarenville	P O Box 1200 Saint John NB E2L 4G7		2,418.09
Legacy Mobile Welding and Manufacturing	74 Balbo Drive Clarenville NL A5A 4A7		3,664.02
Lethbridge & Area Local Service District	PO Box 189 Lethbridge NL A0C 1V0		675.00
Medlyn Custom Services	9030 Yarmouth Center Rd. St. Thomas ON N5P 3S6		565.00
MiTek Canada Inc.	240 Stirling Cr Bradford ON L3Z 4L5		123,692.21
MiTek USA Inc.	4399 Collections Center Drive Chicago IL 60693		21,594.29
Newfoundland Power Customer Service	PO Box 8910 St. John's NL A1B 3P6		2,522.42
NL Lumber Producers Association	P.O. Box 8 Glovertown NL A0G 2L0		1,424.85
North Atlantic Tank (81908336)	29 Pippy Place St. John's NL A1B 3X2		4,918.19
Northpoint Commercial Financing	5035 South Service Rd, Suite 300 Burlington ON L7L 6M9		189,730.74
Notre Dame Realty Limited	391 Main Street Lewisporte NL A0G 3A0		67,620.00
Orkin Canada Corporation	6205A Airport Rd. , Suite 200 Mississauga ON L4V 1E1		394.05
PBO Industrial Disposal Inc.	22A Hardy Ave. PO Box 98 Grand Falls -Windsor NL A2A 2J3		1,660.14
Peak Design Limited	PO Box 915 Mount Pearl NL A1N 3C8		1,380.00
Propel Technology Solutions	Box 9175 Clarenville NL A5A 2C2		3,064.74

District of: Nova Scotia
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- FORM 33 -

Notice of Intention To Make a Proposal
 (Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Pye's Service Station Ltd.	P O Box 35 Lethbridge NL A0C 1V0		615.25
RBC Royal Bank / Banque Royale c/o BankruptcyHighway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	73023998	70,096.19
Riverbend Freight Services Ltd	26 Kyle Avenue Mount Pearl NL A1N 4R5		4,093.48
Rodway's Printing & Office Supplies	58G Manitoba Drive Clarenville NL A5A 1K5		1,569.73
SEALINK FLEET INC.	103-19289 Langley Bypass Surrey BC V3S 6K1		5,950.25
Shred-it/ Stericycle ULC	PO Box 15781, Station A Toronto ON M5W 1C1		972.35
Stephenson's Service (2006) Limited	P O Box 180 Bloomfield NL A0C 1A0		10,376.54
T&D Enterprises	228A Main Rd Maddox Cove NL A0A 3H0		1,610.00
Town Of Clarenville	99 Pleasant Street Clarenville NL A5A 1V9		1,963.75
Town of Grand Falls-Windsor	P.O. Box 439 Grand Falls-Windsor NL A2A 2J8		7,557.89
Tulk Tire & Service Ltd.	15 Clyde Ave Mount Pearl NL A1N 4R8		1,380.00
Vault Credit Corporation	5 - 41 Scarsdale Rd Toronto ON M3B 2R2		250.00
Virtek Vision International Inc.	785 Bridge St. W Unit 8 Waterloo ON N2V 2K1		5,477.25
Weston Forest Products Inc	7600 Torbram Road Mississauga ON L4T 3L8		69,000.00

District of: Nova Scotia
Division No. 01 - Halifax
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Young's Industrial refrigeration Ltd	94 Forest Drive, PO Box 98 Lethbridge NL A0C 1V0		1,453.82
Total			3,259,500.43

KW Chard

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
Insolvent Person

COURT NO.

51-3336913

NEWFOUNDLAND SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE PROPOSAL OF

EASTERN ROOF & FLOOR TRUSS MAUFACTURING
(2008) INC.

OF THE TOWN OF CLARENVILLE
IN THE PROVINCE OF NEWFOUNDLAND AND
LABRADOR

AFFIDAVIT OF MAILING
NOTICE OF INTENTION TO MAKE A PROPOSAL

BDO CANADA LIMITED
20 Wellington Street E.
Suite 500
Toronto, ON, M5E 1C5

Phone: 416-865-0210
Fax: 416-865-0904

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "E"
To the Report of the Proposal Trustee

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

**IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.**

PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Proposal:

“**Affected Creditor**” means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

“**BDC**” means the Business Development Bank of Canada.

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

“**BMO**” means the Bank of Montreal.

“**Business Day**” means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

“**Claim**” means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a Claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and **"Approval Order"** means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

“D&O Claim” means the right of any Person against one or more of the Directors or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, including any right of contribution or indemnity, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarenville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“Related Party” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“Released Asset” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDP0X7RJ986561.

“Required Majority” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“Secured Creditors” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“Secured Creditor Class” means all Secured Creditors each having a Proven Claim.

“Trustee” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“Unaffected Creditors” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“Unsecured Creditor” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“Unsecured Creditor Class” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;

- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;
- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and

- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property

Security Act under registration number 21401146 effective January 3, 2024. If LEBL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm

Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the “Creditor” with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor's business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

8.1 Release of D&O Claims

All released D&O Claims shall be fully, finally, irrevocably, and forever compromised, released, discharged, cancelled, and barred without consideration on the Effective Date. For greater certainty, any Claim of a Director or Officer against the Debtor for indemnification or contribution in respect of

any D&O Claim shall be treated for all purposes under the Proposal as a Claim and will be compromised, released, discharged, cancelled, and barred.

ARTICLE 9 AMENDMENTS AND MODIFICATIONS

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

ARTICLE 10 APPLICATION FOR APPROVAL ORDER

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order. The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

ARTICLE 11 GENERAL

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clarenville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@easterstruss.ca

b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408

Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered,

emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this 20th day of March 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: *KW Chard*

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "F"
To the Report of the Proposal Trustee



Government
of Canada

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du Canada

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Update filing - update is confirmed

Welcome [Tony, Montesano](#) | [Preferences](#) | [E-Filing helpdesk](#) | [Instructions](#) | [Logout](#)

Estate Information

Please Note: The following estate(s) were updated:

- **Estate Number:** 51-3336923
- **Estate Name:** Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Document(s) submitted

The following document(s) have been successfully submitted

- Division I Proposal

Reference

- The Reference Number for this transaction is: **25168763**.
- Submitted by Tony Montesano.
- 2026-03-20 15:27 EDT

[Submit another document for this estate.](#)

If you would like to submit a document against a different estate, please click on the **Update** link in the left hand side menu.

Date modified: 2025-12-04

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "G"
To the Report of the Proposal Trustee



Telephone: (902) 425-3100
Fax: (902) 425-3777
Toll Free: (800) 337-5764
debtsolutions-halifax.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No:

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
In Bankruptcy

TO THE CREDITORS OF EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC. ("EASTERN")

Dear Sir/Madam:

Please be advised that Eastern has lodged with the Trustee a proposal (the "Proposal") under the Bankruptcy and Insolvency Act ("BIA").

A general meeting of the creditors to consider the Proposal will be held on **April 10, 2026 at 10:30 AM Newfoundland Time** (the "Creditors' Meeting"). The Creditors' Meeting will be held virtually via Teleconference / Videoconference.

Dial in Option

The Teleconference Dial in Number is +1 437-703-5279 or +1-833-215-3238 and the Phone Conference ID is [827594014](https://www.zoom.us/j/827594014).

Joining Via Microsoft Teams

Meeting ID: 264 271 556 872 19 and Passcode: Xu9hA99z

If you wish to attend the Creditors' Meeting via Teleconference / Videoconference, you will find enclosed information regarding how to access the Dial in Number, Videoconference link, documents required to be submitted to the Trustee ahead of the Creditors' Meeting and how the Creditors' Meeting will proceed.

As required by Section 51.(1) of the BIA, we enclose the following documents for your inspection and file:

- The Proposal
- The Trustee's Report on the Proposal
- Statement of Affairs
- Proof of Claim
- Proxy
- Voting Letter

In order to record your vote on the Proposal, you are required to file with the Trustee a valid Proof of Claim, supported by a proper Statement of Account, prior to the time scheduled for the Creditors' Meeting. If you cannot attend the Creditors' Meeting, you may file a Proxy in favor of anyone you may wish in order to vote at the Creditors' Meeting, or you may vote by completing the Voting Letter and forwarding it to the Trustee. In order for the Voting Letter to be considered by the Trustee, a properly proven Proof of Claim must be filed with the Trustee prior to the Creditors' Meeting. If you wish, and solely at your discretion, you may nominate the Trustee as your proxy, and, in this regard, we advise that **any proxies completed in favour of the Trustee without a Voting Letter will be voted in favour of the Proposal unless the creditor specifically indicates otherwise to the Trustee in writing.**

You may file your Proof of Claim, Proxy, and Voting Letter with the Trustee by regular mail, fax (902-425-3777), or electronic mail to Tony Montesano (TMontesano@bdo.ca). We encourage you to file these documents with us as soon as possible in order that we may review them before the Creditors' Meeting and, where adjustments are necessary, the Trustee can contact you to facilitate any corrections or changes in time to enable you to vote at the Creditors' Meeting.

The creditors or any class of creditors qualified to vote at the Creditors' Meeting may by resolution accept the Proposal either as made or as altered or modified at the Creditors' Meeting. If so accepted and if approved by the Court, the Proposal is binding on all creditors.



If you have any questions for Management, please contact them directly using your existing contact information.

If you have any questions relative to the Proposal process, please do not hesitate to contact the Trustee via email at nejones@bdo.ca or by phone at +1 902 425 3380.

Dated at Halifax, Nova Scotia, this 27th day of March 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the
Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc.
and not in its personal or corporate capacity

Per:

A handwritten signature in black ink, appearing to read 'Neil Jones', written over a light blue horizontal line.

Neil Jones, CA, CPA, CIRP, LIT
Senior Vice-President

Enclosures

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 92

Notice of Proposal to Creditors

(Section 51 of the Act)

In the Matter of the Proposal of

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

of the Town of Clarenville, in the Province of Newfoundland and Labrador

Take notice that Eastern Roof & Floor Truss Manufacturing (2008) Inc. of the Town of Clarenville in the Province of Newfoundland and Labrador has lodged with me a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed.

A general meeting of the creditors will be held on the 10th day of April 2026 at 10:30 AM at Meeting to be conducted Via Conference Telephone:1(833) 215-3238, Phone conference ID: 827 594 014#.

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim must be lodged with me prior to the commencement of the meeting.

Proxies and voting letters intended to be used at the meeting may be filed at any time up until the moment a vote is called.

Dated at the City of Halifax in the Province of Nova Scotia, this 27th day of March 2026.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee



Suite 201, 255 Lacewood Drive

Halifax NS B3M 4G2

Phone: (902) 425-3100 Fax: (902) 425-3777

(A form of proof of claim, a form of proxy and a voting letter should be enclosed with each notice.)



Telephone: (902) 425-3100
Fax: (902) 425-3777
Toll Free: (800) 337-5764
debtsolutions-halifax.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923

**THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
GENERAL DIVISION, IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE PROPOSAL OF

EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

Report of the Proposal Trustee on the Proposal

SECTION A - BACKGROUND & TERMS OF REFERENCE

Eastern Roof & Floor Truss Manufacturing (2008) Inc. ("**Eastern**" or the "**Company**") was incorporated in Newfoundland and Labrador ("**NL**") on June 6, 2008. The sole director and shareholder of Eastern is Mr. Keith Chard ("**Management**"). The registered head office of Eastern is 1 Main Street, Lethbridge, NL, Canada. The Company operates a roof and floor truss manufacturing business that services clients across the island of Newfoundland.

On February 20, 2026 (the "**Filing Date**"), Eastern filed a notice of intention to make a proposal ("**NOI**") pursuant to subsection 50.4 of the *Bankruptcy and Insolvency Act* ("**BIA**"). BDO Canada Limited ("**BDO**") was appointed as the Licensed Insolvency Trustee (the "**Proposal Trustee**") under the NOI proceeding.

On March 20, 2026, the Company filed a proposal for the general benefit of its creditors (the "**Proposal**") pursuant to subsection 62.(1) of the BIA.

In preparing this report (the "**Report**"), the Proposal Trustee has relied upon financial information of the Company, and discussions with Management.

The financial information of the Company has not been audited, reviewed, or otherwise verified by the Proposal Trustee as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that the Report may not disclose all significant matters about the Company. Additionally, none of our procedures were intended to disclose defalcations or other irregularities. Accordingly, the Proposal Trustee does not express an opinion or provide any other form of assurance on the financial or other information presented herein. The Proposal Trustee may refine or alter its observations as further information is obtained or brought to its attention after the date of the Report.

The Proposal Trustee assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this Report. Any use which any party makes of this Report, or any reliance or decisions to be made on the Report, is the sole responsibility of such party.

All dollar amounts identified in this Report are expressed in or converted to Canadian dollars.

Capitalized terms used in this Report shall bear the meanings ascribed to them in the Proposal, unless otherwise noted.

SECTION B - SUMMARY OF PROPOSAL

The Proposal filed by the Company is an operating proposal that will be funded through cash flow generated from ongoing operations. The terms of the Proposal are summarized below:

- i. Article 1.1 includes definitions of Affected Creditors and Unaffected Creditors summarized as follows:
 - a. Affected Creditors include Priority Creditors, Preferred Creditors and Unsecured Creditors, and Secured Creditors specifically named in the Proposal; and
 - b. Unaffected Creditors include Post-Filing Creditors and Secured Creditors having Secured Claims with Purchase Money Security Interest (“PMSI”) pursuant to the Personal Property Security Act (“PPSA”) with respect to financed equipment required for the Debtor’s operations and are not specifically named in the Proposal.

For clarity, the Secured Creditors named in the Proposal are BMO and BDC, and those not named in the Proposal include Bank of Nova Scotia, De Lage Landen Financial Services Canada Inc., Vault Credit Corporation, Ford Credit Canada Company, Royal Bank of Canada, and LBEL Inc. For the Secured Creditors not named in the Proposal, Eastern intends to service the respective debt as it becomes due during the Proposal Period.

- ii. Article 2.1 states the purpose of the Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue;
- iii. Article 2.4 states the Debtor will remit all necessary installments to the Canada Revenue Agency (“CRA”) in accordance with the provisions of the *Income Tax Act* and *Excise Tax Act*, and submit required tax returns, together with amounts due, if any; during the Proposal Period;
- iv. Article 3.1 states the Debtor will have access to the BMO loan facilities and will make interest and principal payments pursuant to the loan facility terms during the Proposal Period. The Debtor will also make a one-time payment of interest and principal owing on the loan facilities that accrued from the Filing Date to the date of the Approval Order;
- v. Article 3.2 states Essential Creditors, which supply goods and services that are essential for the continuation of operations, will continue to provide regular supply of product or services on COD payment terms. In addition, the Debtor will make Essential Creditor Premium payments, equal to 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order until such time as the Pre-Filing Claims of the Essential Creditors are paid in full;
- vi. Article 3.3 states the Debtor’s loan facilities with BDC will have modified terms whereby principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Principal payments on the BDC loan facilities will return to the regular amortization schedule following the 24-month period and the total amortization period will be extended by 12 months. Further, following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued from the Filing Date to the date of the Approval Order;

- vii. Article 3.4 states Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC, are to be paid from funds deposited with the Proposal Trustee. The Proposal Proceeds will total \$500,000, paid to the Proposal Trustee in quarterly installments of \$25,000 over a period of five years;
- viii. Article 3.5 states distributions to Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC, for Proven Claims will be made in the following order after payment of the Priority Payments referred to in Article 4, to the extent of the Proposal Proceeds:
 - c. Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to section 136 of the BIA;
 - d. The first \$2,000 of any Unsecured Creditor's Proven Claim, but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000, will be paid in full, without interest; and
 - e. On a pro-rata basis, in full and final satisfaction of Affected Creditors' Proven Claims, less payment made towards the Convenience Claim, without interest.

Dividends shall be paid annually, with the first payment shortly following March 31, 2027, followed by four (4) additional dividend payments approximately 12 months following the previous dividend.

- ix. Article 3.7 states all distributions from the Proposal Proceeds are subject to a levy payable to the Office of the Superintendent of Bankruptcy pursuant to the BIA;
- x. Article 4.1 states professional fees owing to the Proposal Trustee, its legal counsel, if applicable, are to be paid in priority to any amounts distributed from the Proposal Proceeds; and
- xi. Article 4.2 states the Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA, namely, Crown Claims owing to CRA for source deductions that were stayed at the Filing Date.

The terms of the Proposal are conditional on being accepted by the Required Majority of the Unsecured Creditor Class and approval by the Court.

SECTION C - FINANCIAL POSITION AND CAUSES OF FINANCIAL DIFFICULTY

According to Management, the Company's insolvency was attributed to the following:

- i. Eastern loaned funds to Pathway Construction Limited ("**Pathway**"), an insolvent related party, in attempt to alleviate Pathway's liquidity issues. Effective Eastern's 2024 fiscal year-end, the related party loan outstanding from Pathway of approximately \$870,000 was written off as a bad debt;
- ii. Eastern entered into informal cost sharing arrangements with Pathway for common services, leading to inflated overhead expenses that were not accounted for in the related party loan noted above. In addition, Eastern wrote off approximately \$100,000 of accounts receivable owing from key customers that were also creditors of Pathway in order to maintain customer relationships;
- iii. During the insolvency of Pathway, Mr. Chard was not as involved in the day-to-day operations of Eastern, leading to production inefficiencies and a deterioration in financial performance;
- iv. In November 2022, Eastern purchased the assets of Notre Dame Roof Truss, located in Grand Falls-Windsor, NL. However, the acquired production facility operated at a loss for a period of approximately two (2) years due to production inefficiencies, inflated overhead expenses and lack of sales growth; and

- v. On February 2026, CRA issued a garnishment on the Company's operating account leading to immediate cash flow and operating constraints.

The Company has taken the following steps to manage its financial challenges:

- i. **Operational Improvements:** Due to a deterioration in production efficiencies over the last two (2) fiscal years, a decision was made to terminate the general manager at the Lethbridge, NL production facility. Since the role was assumed by Mr. Chard, Eastern has experienced improvements in both efficiency and productivity, with daily production increasing by 9% as measured by production per man-minute;
- ii. **Quality Control and Rework Reduction:** Management implemented a non-conformance reporting process that holds both designers and production staff accountable for truss rework, a significant cost issue identified by Mr. Chard upon returning to the general manager position. This initiative has resulted in a 75% reduction in truss rework;
- iii. **Employee Morale and Retention:** Employee morale had been very low under previous general management. Since restructuring, Eastern has experienced a material improvement in employee engagement, reduced absenteeism, and increased productivity;
- iv. **Attendance Incentive Program:** Management implemented an attendance-based incentive program which has reduced paid time off by 30%, increasing production capacity during peak production periods;
- v. **Customer Service Enhancements:** Management implemented a customer service structure focused on key performance indicators, including quote follow-ups and new customer engagement, increasing sales and improving customer satisfaction; and
- vi. **Production Consolidation:** Management consolidated 100% of truss production at its Lethbridge, NL production facility, improving production efficiencies while reducing overhead costs. For example, rent expense was reduced by \$96,000 per year following the closure of the Grand Falls, NL production facility which faced production inefficiencies and operational losses. The Company retained 80% of its clients in the Central-Newfoundland region following the initiative.

The Company's latest produced external unaudited financial statements were issued as at year end December 31, 2025. The Company's latest internal financial records are as at February 28, 2026. Detailed analysis of the Company's estimated current financial position is provided in Section D below.

SECTION D - IDENTIFICATION AND EVALUATION OF ASSETS

According to the Proposal Trustee's review of the Company's internal financial statements as at February 28, 2026, the estimated realizable value of the Company's assets in a liquidation scenario is summarized in the table below:

Statement of Estimated Realizations In event of Liquidation through Bankruptcy	Book Value	Bankruptcy			
	(\$)	Low (\$)	High (\$)	Low (%)	Low (%)
Cash	72,500	72,500	72,500	100%	100%
Customer Deposits	54,500	5,450	10,900	10%	20%
Accounts Receivable	1,050,000	210,000	420,000	20%	40%
Inventory	539,000	53,900	107,800	10%	20%
Furniture	23,500	2,350	4,700	10%	20%
Vehicles and Equipment	525,000	210,000	315,000	40%	60%
Leased Vehicles and Equipment	237,500	95,000	142,500	40%	60%
Land and Building	213,000	149,100	191,700	70%	90%
	<u>2,715,000</u>	<u>798,300</u>	<u>1,265,100</u>		
Less: Claims of Priority Creditors		(146,000)	(146,000)		
Less: Claims of Secured Creditors		(1,417,750)	(1,417,750)		
Less: Professional fees		(50,000)	(35,000)		
		<u>(1,613,750)</u>	<u>(1,598,750)</u>		
Estate Balance		-	-		
Levy to OSB		-	-		
Available for distribution to Unsecured Creditors		-	-		
Total Unsecured Creditor Claims		1,718,000	1,718,000		
Dividend yield		<u>0.0%</u>	<u>0.0%</u>		

The estimated realizations contained in the above chart are based on the Proposal Trustee's review of the Company's internal financial records as at February 28, 2026, and discussions with the Management. The realization value of the Company's assets may differ as at April 10, 2026, the date of deemed bankruptcy if the Proposal is not accepted by the Unsecured Creditors at the first meeting of creditors.

As of February 28, 2026, the Company's internal financial statements state approximately \$146,000 is owing in payroll source deductions, constituting a deemed trust claim in favour of CRA which would rank in priority to all other creditors of the Company.

The Company's secured creditors are comprised of the following:

Bank of Montreal

Pursuant to a search under the PPSA as at February 11, 2026, BMO held the following security positions:

- i. General security agreement ("GSA") registered on June 27, 2008 against all of the Company's present and after acquired personal property, in relation to a revolving operating facility, non-revolving term loans, and a corporate credit card. The Trustee understands the GSA provides BMO with a first ranking security over receivables, inventory, machinery and equipment, and other personal property; and
- ii. PMSI registered on June 30 2008 against multiple equipment and vehicle assets of the Company.

Pursuant to a NL Registry of Deeds search, BMO also has a registered first ranking all-indebtedness mortgage in the amount of \$125,000 over the Company's head office located at 45 Marine Drive, Clarendville.

As at the Filing Date, BMO's aggregate loan positions against the Company totaled approximately \$850,000.

Business Development Bank of Canada

Pursuant to a search under the PPSA as at February 11, 2026, BDC held the following security positions:

- i. GSA registered on July 11, 2023 against all of the Company's present and after acquired personal property, in relation to working capital and equipment non-revolving term loans. The Trustee understands the GSA provides BDC with a second ranking security over the Company's personal property and is subject to a priority agreement executed with BMO on August 10, 2017; and
- ii. PMSI also registered on July 11, 2023 against multiple equipment assets of the Company.

As at the Filing Date, BDC's aggregate loan positions subject to the above security totaled approximately \$165,000.

Equipment and Vehicle Security

Pursuant to a search under the PPSA as at February 11, 2026, multiple creditors held PMSI security against financed equipment and vehicles, including the Bank of Nova Scotia, De Lage Landen Financial Services Canada Inc., Vault Credit Corporation, Ford Credit Canada Company, Royal Bank of Canada, and LBEL Inc. As at the Filing Date, the Company's aggregate debt outstanding to said creditors totaled approximately \$404,000.

Given the balances owing to priority and secured creditors exceed the estimated net realizable value of the Company's assets in liquidation, the Proposal Trustee estimates that there would be no amounts available for distribution to Unsecured Creditors if the Company was deemed to have filed an assignment in bankruptcy.

SECTION E - CONDUCT OF THE DEBTORS

The Proposal Trustee has reviewed transactions that occurred prior to and after the NOI Filing Date. The Proposal Trustee notes that the transactions incurred appear to have been conducted in the normal course of business. Further, the Trustee is not aware of any payments made subsequent to the NOI Filing Date that were outstanding as at the Filing Date with the exception of payroll-related payments required to maintain production operations. Payroll was up to date as at the Filing Date with the exception of wages earned during the pay period from February 15, 2026 through February 21, 2026, which was paid on February 26, 2026.

Through monitoring the banking activities, the Proposal Trustee has reviewed the actual cash flow from operations against the cash flow forecast filed with the Office of the Superintendent of Bankruptcy ("OSB") on February 27, 2026. For the five-week period ending March 20, 2026, the Company experienced a negative cash flow variance of approximately \$71,000, largely due to the timing of collection of accounts receivable existing as at the Filing Date. The variances in cash outflows are also primarily timing related and are expected to reverse in the coming weeks. A summary of the cash flow variance analysis is provided in the table below:

Cash Flow Variances			
For the 5-week period ended March 20, 2026	Forecast to 20-Mar-26	Actuals to 20-Mar-26	Variance to 20-Mar-26
Opening cash position	24,514	24,514	-
Inflows			
Existing Accounts Receivables	307,130	220,053	(87,077)
New Accounts Receivable - Awarded	64,956	32,761	(32,196)
New Accounts Receivable - Yet Awarded	17,500	25,729	8,229
Total inflows	389,586	278,542	(111,044)
Outflows			
Costs of Goods Sold			
Existing Accounts Payable			
New Accounts Payable	139,126	169,935	30,809
Payroll Expenses			
Payroll (Net)	60,624	47,829	(12,795)
Payroll Remittances	4,305	4,925	620
Overhead			
General and Administrative	11,481	713	(10,768)
Insurance	6,418	-	(6,418)
Vehicles & Equipment	6,771	-	(6,771)
Debt Servicing	-	-	-
Restructuring Expenses	40,000	5,000	(35,000)
Total Outflows	268,725	228,402	(40,323)
HST (payable) receivable	-	-	-
Net cash flow	120,861	50,141	(70,720)
Projected cash position	145,375	74,655	(70,720)

The Company has made all required source deductions and HST remittances to CRA since the Filing Date. On March 25, 2026, subsequent to the period covered by the above cash flow variance analysis, the Company remitted \$14,694 in HST related to transactions incurred subsequent to the Filing Date.

In the Proposal Trustee's view, the Company and its Management have acted and continue to act in good faith and with due diligence. The Proposal Trustee is not aware of any offences under the BIA that have been committed during the Proposal Period.

SECTION F - CREDITOR CLAIMS

According to the internal financial records provided to the Proposal Trustee, the Company's Creditors as of the Filing Date are summarized in the table below:

Creditor Summary	Approx. No.	Balance
Secured Creditors	8	1,418,000
Priority Creditors	1	146,000
Unsecured Creditors	50	1,718,000
	59	3,282,000

The Proposal Trustee is not aware of any material discrepancies between the amounts contained within the books and records of the Company and the expected claims to be filed by Creditors. Any discrepancies will be investigated by the Proposal Trustee.

SECTION G - PREVIOUS DEALINGS WITH THE DEBTORS

Prior to the NOI proceeding, the Proposal Trustee had no previous dealings with the Company. BDO did act as trustee with respect to a proposal filed by Pathway, a related party, in December 2023. The Proposal Trustee confirms that it is not aware of any conflict of interest arising from the acceptance of this appointment as Proposal Trustee.

SECTION H - INFORMAL MEETINGS WITH CREDITORS

The Proposal Trustee participated in informal meetings with representatives of BMO, BDC, CRA, Mitek and GouldCo to obtain the cooperation of each creditor during the NOI proceedings.

SECTION I - REMUNERATION OF THE PROPOSAL TRUSTEE

The Proposal Trustee's professional fees during the Proposal Period are being funded by the Company's cash flow from operations. The Proposal Trustee received a retainer of \$15,000 at the onset of the engagement which is currently held in trust. Any unpaid professional fees of the Proposal Trustee that are not covered by the retainer will be paid from the Proposal Proceeds.

SECTION J - STATEMENT OF ESTIMATED REALIZATION

The Proposal Trustee estimates the net distribution to the Unsecured Creditors under the Proposal would be as summarized in the table below:

Statement of Estimated Realizations	
Pursuant to Proposal Terms	
	(\$)
Payments made directly by Debtor:	
CRA Priority Payment (Source Deductions)	146,000
Essential Creditor Premium Payments	565,000
	711,000
Proposal Proceeds paid by Debtor to Trustee	500,000
Less: Trustee fees	(30,000)
Less: Company counsel fees	(10,000)
	460,000
Estate Balance	460,000
Levy to OSB	(23,000)
Available for distribution to Unsecured Creditors	437,000
Remaining Unsecured Creditor Claims	460,000
Dividend yield	95.0%

The Proposal Trustee estimates the net recovery to Unsecured Creditors if the Proposal is successful will be in the range of ninety-five (95) cents on the dollar net of payment of the following:

- i. CRA's deemed trust claim pursuant to subsection 60(1)(1.1) of the BIA;
- ii. Essential Creditor Premium Payments;
- iii. Administration costs of the estate; and
- iv. Levy payments to the OSB pursuant to section 147 of the BIA.

As noted in the estimated realization schedule above, the recovery to Unsecured Creditors under the terms of the Proposal is expected to exceed that which would become available in a bankruptcy should the Proposal not be accepted by the Required Majority of Unsecured Creditors as all estimated asset realizations are subject to CRA's source deduction priority claim and security held by various secured creditors.

SECTION K - RECOMMENDATIONS

The Proposal Trustee understands that Management is committed to the making of a successful proposal and, as a result, has taken steps to ensure that the funds that are required to be contributed pursuant to the terms of the Proposal will be available at the prescribed time.

The Proposal Trustee believes that this Proposal provides an opportunity for Unsecured Creditors to achieve a higher recovery on the outstanding debt than would otherwise be achieved in bankruptcy. As advised, it is the Proposal Trustee's preliminary estimate that in a bankruptcy filing, the return to Unsecured Creditors will be nil as against a net recovery of ninety-five (95) cents on the dollar under the terms of the Proposal.

With a view to the above, the Trustee believes that the Proposal is of benefit to the Company's Creditors and recommends supporting it by voting in favor of the Proposal. It is important for Creditors to understand that if the Proposal does not achieve the required statutory majority of Unsecured Creditors voting at the meeting of creditors to be held on April 10, 2026, Eastern will automatically be deemed to have made an assignment in

bankruptcy and the opportunity for Unsecured Creditors to recover on their outstanding debt at the level suggested under the terms of the Proposal will be lost.

Furthermore, the Proposal Trustee intends to vote proxies received, naming it as the proxy holder, in favour of the Proposal.

Dated at Halifax, Nova Scotia, the 27th day of March, 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. and not in its personal or corporate capacity

Per:

A handwritten signature in black ink, appearing to read "Neil Jones", written in a cursive style.

Neil Jones, CPA, CA, CIRP, LIT
Senior Vice-President

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

**IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.**

PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Proposal:

“**Affected Creditor**” means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

“**BDC**” means the Business Development Bank of Canada.

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

“**BMO**” means the Bank of Montreal.

“**Business Day**” means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

“**Claim**” means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a Claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and **"Approval Order"** means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

“D&O Claim” means the right of any Person against one or more of the Directors or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, including any right of contribution or indemnity, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarenville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“Related Party” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“Released Asset” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDP0X7RJ986561.

“Required Majority” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“Secured Creditors” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“Secured Creditor Class” means all Secured Creditors each having a Proven Claim.

“Trustee” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“Unaffected Creditors” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“Unsecured Creditor” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“Unsecured Creditor Class” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;

- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;
- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and

- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property

Security Act under registration number 21401146 effective January 3, 2024. If LEBL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm

Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the “Creditor” with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor's business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

8.1 Release of D&O Claims

All released D&O Claims shall be fully, finally, irrevocably, and forever compromised, released, discharged, cancelled, and barred without consideration on the Effective Date. For greater certainty, any Claim of a Director or Officer against the Debtor for indemnification or contribution in respect of

any D&O Claim shall be treated for all purposes under the Proposal as a Claim and will be compromised, released, discharged, cancelled, and barred.

ARTICLE 9 AMENDMENTS AND MODIFICATIONS

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

ARTICLE 10 APPLICATION FOR APPROVAL ORDER

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order. The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

ARTICLE 11 GENERAL

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clarenville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@easterstruss.ca

b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408

Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered,

emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this 20th day of March 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: *KW Chard*

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No. 51-3336923
 Estate No. 51-3336923

Original Amended

Form 78
 Statement of Affairs (Corporate Proposal)
 (Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

To the debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 20th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the debtor is a corporation, or by yourself, in other cases.

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|--|
| <input type="checkbox"/> Negative market conditions; | <input type="checkbox"/> Foreign Exchange Fluctuations; | <input type="checkbox"/> Economic Downturn; | <input checked="" type="checkbox"/> Poor Financial Performance; | <input type="checkbox"/> Legal Matters (Provide details); |
| <input type="checkbox"/> Lack of Working Capital/Funding; | <input type="checkbox"/> Competition; | <input type="checkbox"/> Legislated or Regulatory Restrictions; | <input type="checkbox"/> Natural Disaster; | <input type="checkbox"/> Increased Cost of Doing Business; |
| <input type="checkbox"/> Overhead Increasing; | <input type="checkbox"/> Faulty Infrastructure or Business Model; | <input type="checkbox"/> Unsuccessful Marketing Initiatives; | <input type="checkbox"/> Personal Issues; | <input type="checkbox"/> Poor Management; |
| <input type="checkbox"/> Faulty Accounting; | <input checked="" type="checkbox"/> Tax Liabilities; | <input type="checkbox"/> Labour; | <input type="checkbox"/> Other (Please specify). | |

Provide relevant details:

ASSETS	LIABILITIES																																																										
(totals from the list of assets as stated and estimated by bankrupt/debtor)	(totals from the list of liabilities as stated and estimated by bankrupt/debtor)																																																										
<table border="0" style="width: 100%;"> <tr><td>1. Cash on hand</td><td style="text-align: right;">72,500.00</td></tr> <tr><td>2. Deposits in financial institutions</td><td style="text-align: right;">0.00</td></tr> <tr><td>3. Accounts receivable and other receivables</td><td></td></tr> <tr><td> Total amount</td><td style="text-align: right;">1,050,000.00</td></tr> <tr><td> Estimated realizable value</td><td style="text-align: right;">1,050,000.00</td></tr> <tr><td>4. Inventory</td><td style="text-align: right;">539,000.00</td></tr> <tr><td>5. Trade fixtures, etc.</td><td style="text-align: right;">0.00</td></tr> <tr><td>6. Livestock</td><td style="text-align: right;">0.00</td></tr> <tr><td>7. Machinery and equipment</td><td style="text-align: right;">295,003.00</td></tr> <tr><td>8. Real property or immovables</td><td style="text-align: right;">212,000.00</td></tr> <tr><td>9. Furniture</td><td style="text-align: right;">23,500.00</td></tr> <tr><td>10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)</td><td style="text-align: right;">0.00</td></tr> <tr><td>11. Vehicles</td><td style="text-align: right;">5.00</td></tr> <tr><td>12. Securities (shares, bonds, debentures, etc.)</td><td style="text-align: right;">0.00</td></tr> <tr><td>13. Other property</td><td style="text-align: right;">291,500.00</td></tr> <tr><td>Total of lines 1 to 13</td><td style="text-align: right;">2,483,508.00</td></tr> </table> <p>If debtor is a corporation, add:</p> <table border="0" style="width: 100%;"> <tr><td>Amount of subscribed capital</td><td style="text-align: right;">0.00</td></tr> <tr><td>Amount paid on capital</td><td style="text-align: right;">0.00</td></tr> <tr><td>Balance subscribed and unpaid</td><td style="text-align: right;">0.00</td></tr> <tr><td>Estimated to produce</td><td style="text-align: right;">0.00</td></tr> <tr><td>Total assets</td><td style="text-align: right;">2,483,508.00</td></tr> <tr><td>Deficiency</td><td style="text-align: right;">-797,992.43</td></tr> <tr><td>Total value of assets located outside Canada included in lines 1 to 13</td><td style="text-align: right;">0.00</td></tr> </table>	1. Cash on hand	72,500.00	2. Deposits in financial institutions	0.00	3. Accounts receivable and other receivables		Total amount	1,050,000.00	Estimated realizable value	1,050,000.00	4. Inventory	539,000.00	5. Trade fixtures, etc.	0.00	6. Livestock	0.00	7. Machinery and equipment	295,003.00	8. Real property or immovables	212,000.00	9. Furniture	23,500.00	10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	0.00	11. Vehicles	5.00	12. Securities (shares, bonds, debentures, etc.)	0.00	13. Other property	291,500.00	Total of lines 1 to 13	2,483,508.00	Amount of subscribed capital	0.00	Amount paid on capital	0.00	Balance subscribed and unpaid	0.00	Estimated to produce	0.00	Total assets	2,483,508.00	Deficiency	-797,992.43	Total value of assets located outside Canada included in lines 1 to 13	0.00	<table border="0" style="width: 100%;"> <tr><td>1. Secured creditors</td><td style="text-align: right;">1,417,724.42</td></tr> <tr><td>2. Preferred creditors, securities, and priorities</td><td style="text-align: right;">146,135.47</td></tr> <tr><td>3. Unsecured creditors</td><td style="text-align: right;">1,717,640.54</td></tr> <tr><td>4. Contingent, trust claims or other liabilities estimated to be provable for</td><td style="text-align: right;">0.00</td></tr> <tr><td>Total liabilities</td><td style="text-align: right;">3,281,500.43</td></tr> <tr><td>Surplus</td><td style="text-align: right;">797,992.43</td></tr> </table>	1. Secured creditors	1,417,724.42	2. Preferred creditors, securities, and priorities	146,135.47	3. Unsecured creditors	1,717,640.54	4. Contingent, trust claims or other liabilities estimated to be provable for	0.00	Total liabilities	3,281,500.43	Surplus	797,992.43
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List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
101	Cash on hand	n/a	<input type="checkbox"/>	Cash on hand - Cash in Financial Institution	100.00	72,500.00	72,500.00	0.00	<input type="checkbox"/>
201	Furniture	n/a	<input type="checkbox"/>	Furniture - Furniture	100.00	23,500.00	23,500.00	0.00	<input type="checkbox"/>
501	Other personal property	n/a	<input type="checkbox"/>	Other - Project Down Payments	100.00	54,500.00	54,500.00	0.00	<input type="checkbox"/>
502	Other personal property	n/a	<input type="checkbox"/>	Other - Capital Leases	100.00	237,000.00	237,000.00	0.00	<input type="checkbox"/>
701	Other real property	45 Marine Dr., Clarendville, NL, A5A 1M5	<input type="checkbox"/>	Building - Clarendville - 45 Marine Dr.	100.00	212,000.00	212,000.00	0.00	<input type="checkbox"/>
801	Vehicles	n/a	<input type="checkbox"/>	2021 - Ford - RANGER - 1FTE4FH7MLD72052	100.00	1.00	1.00	0.00	<input type="checkbox"/>
802	Vehicles	n/a	<input type="checkbox"/>	2023 - Ford - F650 - 1FDPF6DCXPDF0004	100.00	1.00	1.00	0.00	<input type="checkbox"/>
803	Vehicles	n/a	<input type="checkbox"/>	2024 - Ford - F550 - 1FDUF5HTORDA1502	100.00	1.00	1.00	0.00	<input type="checkbox"/>
804	Vehicles	n/a	<input type="checkbox"/>	2024 - Kenworth - T880 - 1XKZDP0X7RJ986561	100.00	1.00	1.00	0.00	<input type="checkbox"/>
805	Vehicles	n/a	<input type="checkbox"/>	2023 - Chevy - Silverado 2500 HD	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1101	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - 2015 TALBERT T3-55LT-HR	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1102	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - 2016 BWS B Train Trailer, 2016 BWS B Train Trailer, 2017 N & N Trailer, 2017 Bobcat Mini Excavator, 2012 Precision 36 HD Trailer	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1103	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - 2020 HYUNDAI / 35L-7A	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1104	Inventory	n/a	<input type="checkbox"/>	Business Assets - Stock In Trade - Inventory	100.00	539,000.00	539,000.00	0.00	<input type="checkbox"/>
1105	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - Equipment	100.00	295,000.00	295,000.00	0.00	<input type="checkbox"/>
1301	Accounts receivable	45 Marine Dr., Clarendville, NL, A5A 1M5	<input type="checkbox"/>	Debts Due - Business - Accounts Receivable	100.00	1,050,000.00	1,050,000.00	0.00	<input type="checkbox"/>
Total						2,483,508.00	2,483,508.00		

¹Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

KW Chard

Keith Chard

27-Mar-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Acklands Grainger	PO Box 2970 Winnipeg MB R3C 4B5	Accounts payable	Accounts Payable		469.75	0.00	0.00	0.00	469.75			0.00	<input type="checkbox"/>
2	Artlin Safety & Industrial	13 Duggan Street Grand Falls-Windsor NL A2A 2K7	Accounts payable	Accounts Payable		674.89	0.00	0.00	0.00	674.89			0.00	<input type="checkbox"/>
3	Atlantic Canada Opportunities Agency	PO Box 490 St. John's NL A0E 1W0	Accounts payable	Loan		29,096.00	0.00	0.00	0.00	29,096.00			0.00	<input type="checkbox"/>
4	Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	Bank Loans except real property mortgage	Loan	20-Mar-2026	0.00	403,221.85	0.00	0.00	403,221.85	101,1301,104,1105,701,201,501,502		0.00	<input type="checkbox"/>
5	Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	Accounts payable	Credit Card	20-Mar-2026	0.00	20,000.00	0.00	0.00	20,000.00	101,1301,104,1105,701,201,501,502		0.00	<input type="checkbox"/>
6	Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	Bank Loans except real property mortgage	Loan	20-Mar-2026	0.00	426,000.00	0.00	0.00	426,000.00	101,1301,104,1105,701,201,501,502		0.00	<input type="checkbox"/>
7	Bank of Nova Scotia	10 York Mills Rd, 3rd Floor Toronto ON M2P 0A2	Bank Loans except real property mortgage	Loan	01-Jan-2025	0.00	53,021.00	0.00	0.00	53,021.00	805		0.00	<input type="checkbox"/>
8	Bell Aliant LB 4211766-3	P. O. Box 12088 St. John's NL A1B 4C8	Accounts payable	Accounts Payable		415.56	0.00	0.00	0.00	415.56			0.00	<input type="checkbox"/>
9	Bluebird Investments Limited	12 Duggan Street Grand Falls - Windsor NL A2A 2K6	Accounts payable	Accounts Payable		1,118.90	0.00	0.00	0.00	1,118.90			0.00	<input type="checkbox"/>
10	Business Development Bank of Canada	81 Bay Street, Suite 3700 Toronto ON M5J 0E7	Finance Company Loans	Loan	03-Jan-2024	653,558.72	164,369.86	0.00	0.00	817,928.58	1102		0.00	<input type="checkbox"/>

Keith Chard

Keith Chard

27-Mar-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
11	CHBA- NL	48 Welland Street St. John's NL A1E 6C1	Accounts payable	Accounts Payable		1,040.75	0.00	0.00	0.00	1,040.75			0.00	<input type="checkbox"/>
12	Clarenceville & Area Chamber of Commerce	263 Memorial Drive, Suite 203 Clarenceville NL A5A 1R5	Accounts payable	Accounts Payable		251.85	0.00	0.00	0.00	251.85			0.00	<input type="checkbox"/>
13	CRA - Tax - Atlantic	Shawiniga n-Sud National Verification and Collection Centre 4695 Shawiniga n-Sud Blvd Shawiniga n-sud QC G9P 5H9	Corporate taxes	Business Taxes		216,801.57	0.00	0.00	0.00	216,801.57			0.00	<input type="checkbox"/>
14	CRA - Tax - Atlantic	Shawiniga n-Sud National Verification and Collection Centre 4695 Shawiniga n-Sud Blvd Shawiniga n-sud QC G9P 5H9	Corporate taxes	Business Taxes		0.00	0.00	146,135.47	0.00	146,135.47		Deemed trust in favour of the Crown	0.00	<input type="checkbox"/>
15	Credifax Atlantic Limited	800 Windmill Road, Suite 300 Dartmouth NS B3B 1L1	Accounts payable	Accounts Payable		798.00	0.00	0.00	0.00	798.00			0.00	<input type="checkbox"/>
16	De Lage Landen Financial Services Canada Inc.	3450 Superior Court, Unit 1 Oakville ON L6L 0C4	Finance Company Loans	Loan	27-Jun-2018	0.00	250.00	0.00	0.00	250.00	1103		0.00	<input type="checkbox"/>
17	Decker Towing and Recovery Ltd	5F Blackmore Ave Clarenceville NL A5A 1B8	Accounts payable	Accounts Payable		7,710.75	0.00	0.00	0.00	7,710.75			0.00	<input type="checkbox"/>

Keith Chard

Keith Chard

27-Mar-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
18	Department of Rural Developments	323 A Memorial Drive Clarenville NL A5A 1R8	Accounts payable			10,712.04	0.00	0.00	0.00	10,712.04			0.00	<input type="checkbox"/>
19	Diversions Computer Centre	323A Memorial Drive Clarenville NL A5A 1R8	Accounts payable	Accounts Payable		2,580.37	0.00	0.00	0.00	2,580.37			0.00	<input type="checkbox"/>
20	FAC Staffing	7695 Finnerty Sidred Caledon East On L7E 0H5	Accounts payable	Accounts Payable		5,387.64	0.00	0.00	0.00	5,387.64			0.00	<input type="checkbox"/>
21	Ford Credit Canada Limited Attn: Bankruptcy Department	Box 8651, Stn Main Concord ON L4K 0N8	Finance Company Loans	Loan	17-Jun-2025	0.00	90,784.78	0.00	0.00	90,784.78	801,803		0.00	<input type="checkbox"/>
22	George Harris	P.O. Box 136 Lethbridge NL A0C 1V0	Accounts payable	Accounts Payable		1,771.83	0.00	0.00	0.00	1,771.83			0.00	<input type="checkbox"/>
23	Gouldco Lumber Limited	P O Box 29 Charleston NL A0C 1K0	Accounts payable	Accounts Payable		419,053.06	0.00	0.00	0.00	419,053.06			0.00	<input type="checkbox"/>
24	Greenwood Building Supplies	Box 155 Lethbridge NL A0C 1V0	Accounts payable	Accounts Payable		1,522.85	0.00	0.00	0.00	1,522.85			0.00	<input type="checkbox"/>
25	H & D Automotive Inc.	37 Toulette Drive Grand Falls - Windsor NL A2B 1CB	Accounts payable	Accounts Payable		5,823.19	0.00	0.00	0.00	5,823.19			0.00	<input type="checkbox"/>
26	Harvey & Company Ltd.	88 Kenmount Rd. St. John's NL A1B 3R1	Accounts payable	Accounts Payable		4,434.51	0.00	0.00	0.00	4,434.51			0.00	<input type="checkbox"/>
27	Jaysea Holdings Limited	6 Blackmore Ave Clarenville NL A5A 1B8	Accounts payable	Accounts Payable		805.00	0.00	0.00	0.00	805.00			0.00	<input type="checkbox"/>

Keith Chard

Keith Chard

27-Mar-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
28	Kent Clarendville	P O Box 1200 Saint John NB E2L 4G7	Accounts payable	Accounts Payable		2,418.09	0.00	0.00	0.00	2,418.09			0.00	<input type="checkbox"/>
29	Legacy Mobile Welding and Manufacturing	74 Balbo Drive Clarendville NL A5A 4A7	Accounts payable	Accounts Payable		3,664.02	0.00	0.00	0.00	3,664.02			0.00	<input type="checkbox"/>
30	Lethbridge & Area Local Service District	PO Box 189 Lethbridge NL A0C 1V0	Accounts payable	Accounts Payable		675.00	0.00	0.00	0.00	675.00			0.00	<input type="checkbox"/>
31	Medlyn Custom Services	9030 Yarmouth Center Rd. St. Thomas ON N5P 3S6	Accounts payable	Accounts Payable		565.00	0.00	0.00	0.00	565.00			0.00	<input type="checkbox"/>
32	MiTek Canada Inc.	240 Stirling Cr Bradford ON L3Z 4L5	Accounts payable	Accounts Payable		123,692.21	0.00	0.00	0.00	123,692.21			0.00	<input type="checkbox"/>
33	MiTek USA Inc.	4399 Collections Center Drive Chicago IL 60693	Accounts payable	Accounts Payable		21,594.29	0.00	0.00	0.00	21,594.29			0.00	<input type="checkbox"/>
34	Newfoundl and Power Attn: Customer Service	PO Box 8910 St. John's NL A1B 3P6	Accounts payable	Accounts Payable		2,522.42	0.00	0.00	0.00	2,522.42			0.00	<input type="checkbox"/>
35	NL Lumber Producers Association	P.O. Box 8 Glovertown NL A0G 2L0	Accounts payable	Accounts Payable		1,424.85	0.00	0.00	0.00	1,424.85			0.00	<input type="checkbox"/>
36	North Atlantic Tank (81908336)	179 Elizabeth Ave. St. John's NL A1B 1S8	Accounts payable	Accounts Payable		4,918.19	0.00	0.00	0.00	4,918.19			0.00	<input type="checkbox"/>
37	Northpoint Commercial Financing	5035 South Service Rd, Suite 300 Burlington ON L7L 6M9	Finance Company Loans	Loan	04-Jun-2024	0.00	189,730.74	0.00	0.00	189,730.74	804		0.00	<input type="checkbox"/>

KW Chard

Keith Chard

27-Mar-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
38	Notre Dame Realty Limited	391 Main Street Lewisporte NL A0G 3A0	Accounts payable	Accounts Payable		67,620.00	0.00	0.00	0.00	67,620.00			0.00	<input type="checkbox"/>
39	Orkin Canada Corporation	6205A Airport Rd. , Suite 200 Mississauga ON L4V 1E1	Accounts payable	Accounts Payable		394.05	0.00	0.00	0.00	394.05			0.00	<input type="checkbox"/>
40	PBO Industrial Disposal Inc.	22A Hardy Ave. PO Box 98 Grand Falls -Windsor NL A2A 2J3	Accounts payable	Accounts Payable		1,660.14	0.00	0.00	0.00	1,660.14			0.00	<input type="checkbox"/>
41	Peak Design Limited	PO Box 915 Mount Pearl NL A1N 3C8	Accounts payable	Accounts Payable		1,380.00	0.00	0.00	0.00	1,380.00			0.00	<input type="checkbox"/>
42	Propel Technology Solutions	Box 9175 Clareville NL A5A 2C2	Accounts payable	Accounts Payable		3,064.74	0.00	0.00	0.00	3,064.74			0.00	<input type="checkbox"/>
43	Pye's Service Station Ltd.	P O Box 35 Lethbridge NL A0C 1V0	Accounts payable	Accounts Payable		615.25	0.00	0.00	0.00	615.25			0.00	<input type="checkbox"/>
44	RBC Royal Bank / Banque Royale Attn: c/o Bankruptcy Highway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	Bank Loans except real property mortgage	Loan	18-Dec-2025	0.00	70,096.19	0.00	0.00	70,096.19	802		0.00	<input type="checkbox"/>
45	Riverbend Freight Services Ltd	26 Kyle Avenue Mount Pearl NL A1N 4R5	Accounts payable	Accounts Payable		4,093.48	0.00	0.00	0.00	4,093.48			0.00	<input type="checkbox"/>
46	Rodway's Printing & Office Supplies	58G Manitoba Drive Clareville NL A5A 1K5	Accounts payable	Accounts Payable		1,569.73	0.00	0.00	0.00	1,569.73			0.00	<input type="checkbox"/>
47	SEALINK FLEET INC.	103-19289 Langley Bypass Surrey BC V3S 6K1	Accounts payable	Accounts Payable		5,950.25	0.00	0.00	0.00	5,950.25			0.00	<input type="checkbox"/>

KW Chard

Keith Chard

27-Mar-2026

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List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
48	Shred-it/ Stericycle ULC	PO Box 15781, Station A Toronto ON M5W 1C1	Accounts payable	Accounts Payable		972.35	0.00	0.00	0.00	972.35			0.00	<input type="checkbox"/>
49	Stephenson's Service (2006) Limited	P O Box 180 Bloomfield NL A0C 1A0	Accounts payable	Accounts Payable		10,376.54	0.00	0.00	0.00	10,376.54			0.00	<input type="checkbox"/>
50	T&D Enterprises	228A Main Rd Maddox Cove NL A0A 3H0	Accounts payable	Accounts Payable		1,610.00	0.00	0.00	0.00	1,610.00			0.00	<input type="checkbox"/>
51	Town Of Clarenville	99 Pleasant Street Clarenville NL A5A 1V9	Accounts payable	Accounts Payable		1,963.75	0.00	0.00	0.00	1,963.75			0.00	<input type="checkbox"/>
52	Town of Grand Falls-Windsor	P.O. Box 439 Grand Falls-Windsor NL A2A 2J8	Accounts payable	Accounts Payable		7,557.89	0.00	0.00	0.00	7,557.89			0.00	<input type="checkbox"/>
53	Tulk Tire & Service Ltd.	15 Clyde Ave Mount Pearl NL A1N 4R8	Accounts payable	Accounts Payable		1,380.00	0.00	0.00	0.00	1,380.00			0.00	<input type="checkbox"/>
54	Vault Credit Corporation	5 - 41 Scarsdale Rd Toronto ON M3B 2R2	Other	Loan	31-May-2021	0.00	250.00	0.00	0.00	250.00	1101		0.00	<input type="checkbox"/>
55	Virtek Vision International Inc.	785 Bridge St. W Unit 8 Waterloo ON N2V 2K1	Accounts payable	Accounts Payable		5,477.25	0.00	0.00	0.00	5,477.25			0.00	<input type="checkbox"/>
56	Weston Forest Products Inc	7600 Torbram Road Mississauga ON L4T 3L8	Accounts payable	Accounts Payable		69,000.00	0.00	0.00	0.00	69,000.00			0.00	<input type="checkbox"/>
57	Young's Industrial Refrigeration Ltd	94 Forest Drive, PO Box 98 Lethbridge NL A0C 1V0	Bank Loans except real property mortgage	Accounts Payable		1,453.82	0.00	0.00	0.00	1,453.82			0.00	<input type="checkbox"/>

KW Chard

Keith Chard

27-Mar-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
58	Lethbridge Farmers Association	Box 16 Site 5 RR1 Morley Siding NL AOC 1V0	Accounts payable			6,000.00	0.00	0.00	0.00	6,000.00			0.00	<input type="checkbox"/>
Total						1,717,640.54	1,417,724.42	146,135.47	0.00	3,281,500.43				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Keith Chard, of the Town of Clarendville in the Province of Newfoundland and Labrador, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 27th day of March 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the City of Halifax in the Province of Nova Scotia, on this 27th day of March 2026.

KW Chard

 Keith Chard

Ashley Payne
 Digitally signed by Payne, Ashley
 Date: 2026.03.27 14:12:52 - 02'30'

Commissioner For Oaths, NL
 Valid Through: Dec 31st, 2030

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 31

Proof of Claim

(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8),
102(2), 124(2), 128(1) and paragraphs 51(1)(e) and 66 14(h) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarendville, in the Province of Newfoundland and Labrador

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: _____
Facsimile: _____
Email: _____
Contact person name or position: _____
Telephone number for contact person: _____

In the matter of the proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. of the Town of Clarendville in the Province of Newfoundland and Labrador and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am _____ (state position or title) of _____, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of proposal, namely the 20th day of February 2026, and still is, indebted to the creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of proposal.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the ____ day of _____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the ____ day of _____, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the ____ day of _____, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

A. Unsecured claim of \$_____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

Regarding the amount of \$_____, I do not claim a right to a priority.

District of Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 31 --- Continued

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6F below)
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d 01) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d 02) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d 1) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(e) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(f) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(g) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(i) of the Act

(Set out on an attached sheet details to support priority claim)

- B. Claim of Lessor for disclaimer of a lease of \$ _____**

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

- C. Secured claim of \$ _____**

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, the particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

- D. Claim by Farmer, Fisherman or Aquaculturist of \$ _____**

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts)

- E. Claim by Wage Earner of \$ _____**

That I make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,

That I make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

- F. Claim by Pension Plan for unpaid amount of \$ _____**

That I make a claim under subsection 81.5 of the Act in the amount of \$ _____,

That I make a claim under subsection 81.6 of the Act in the amount of \$ _____,

- G. Claim against Director of \$ _____**

(To be completed when a proposal provides for the compromise of claims against directors)

That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:

(Give full particulars of the claim including the calculations upon which the claim is based)

- H. Claim of a Customer of a Bankrupt Securities Firm of \$ _____**

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

District of Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 31 --- Concluded
In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Warning: Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____.

Signature of creditor or representative

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 37

Voting Letter

(Paragraph 51(1)(f) of the Act)

In the Matter of the Proposal of

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

of the Town of Clarenville, in the Province of Newfoundland and Labrador

I, _____, creditor (or I, _____, representative of _____, creditor), of _____, a creditor in the above matter for the sum of \$ _____, hereby request the trustee acting with respect to the proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc., to record my vote _____ (for or against) the acceptance of the proposal as made on the 20th day of March 2026.

Dated at _____, this _____ day of _____.

Witness

Individual Creditor

Witness

Per

Return To:
BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Suite 201, 255 Lacewood Drive
Halifax NS B3M 4G2



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Court No.: 51-3336923
Estate No.: 51-3336923

In the Matter of the Notice of Intention to make a proposal of:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 20, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 23, 2026, 10:27

E-File/Dépôt Electronique

Official Receiver

Canada

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "H"
To the Report of the Proposal Trustee

District of Newfoundland and Labrador
Division No. 12-Newfoundland and Labrador
Court No.: 51-3336923
Estate No.: 51-3336923

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.
OF THE TOWN OF CLARENVILLE
IN THE PROVINCE OF NEWFOUNDLAND AND LABRADOR

AFFIDAVIT OF MAILING

I, Tony Montesano of the City of Pickering, in the Province of Ontario, hereby make oath and say:

That on the 27th day of March, 2026, I did cause to be mailed by prepaid ordinary mail to the known creditors of the above named debtor and debtor, whose names and addresses appear on the paper-writing marked as Exhibit "A", annexed hereto, a copy each of the Notice of Proposal to Creditors (Form 92), Proposal, Statement of Affairs including the list of creditors, Trustee's Report on the Proposal, Voting Letter, Proof of Claim Form and Proxy Form, marked as Exhibit "B", annexed hereto.

And that on the 27th day of March 2026, a copy of the Notice of Proposal to Creditors and Report of the Trustee on the Proposal was e-filed with the Office of the Superintendent of Bankruptcy. A copy of the e-file confirmations is attached and marked as Exhibit "C", annexed hereto.

SWORN before me in the)
City of Toronto, Province of)
Ontario, on the 6th day of)
April 2026)
_____)
A Commissioner in and for the Province of Ontario



Tony Montesano

Creditor Mailing List

This is Exhibit " A " referred to in the Affidavit/declaration of Tony Montesano sworn Before me at the City of Toronto in the Province of Ontario this 6th day of April 2026

In the Matter of the Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. of the Town of Clarenville, in the Province of Newfoundland and Labrador.....

Creditor Type	Name	Attention	Address
Director	Keith Chard		45 Marner Drive Clarenville NL A5A 1M5
Preferred	CRA - Tax - Atlantic		800153553RP0001 Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9 Fax: (833) 697-2390
Secured	Bank of Montreal		1675 Grafton St Suite 1400 Halifax NS B3J 0E9
	Bank of Montreal		2765 1007 732 1675 Grafton St Suite 1400 Halifax NS B3J 0E9
	Bank of Montreal		2765-6998-862 1675 Grafton St Suite 1400 Halifax NS B3J 0E9
	Bank of Nova Scotia		10 York Mills Rd, 3rd Floor Toronto ON M2P 0A2
	Business Development Bank of Canada		058834-7,8,10,11,12,13 81 Bay Street, Suite 3700 Toronto ON M5J 0E7
	De Lage Landen Financial Services Canada Inc.		3450 Superior Court, Unit 1 Oakville ON L6L 0C4
	Ford Credit Canada Limited	Bankruptcy Department	Box 8651, Stn Main Concord ON L4K 0N8 Fax: (780) 443-5367 bbankrup@ford.com
	Northpoint Commercial Financing		5035 South Service Rd, Suite 300 Burlington ON L7L 6M9
	RBC Royal Bank / Banque Royale	c/o BankruptcyHighway.c om	73023998 PO Box 57100 Etobicoke ON M8Y 3Y2 Fax: (416) 253-3610 bankruptcydocuments@asset.net
	Vault Credit Corporation		5 - 41 Scarsdale Rd Toronto ON M3B 2R2 support@vaultcredit.ca
Unsecured	Acklands Grainger		PO Box 2970 Winnipeg MB R3C 4B5
	Artlin Safety & Industrial		13 Duggan Street Grand Falls-Windsor NL A2A 2K7
	Atlantic Canada Opportunities Agency		4044658-1 PO Box 490 St. John's NL A0E 1W0
	Bell Aliant LB 4211766-3		P. O. Box 12088 St. John's NL A1B 4C8

Creditor Mailing List

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address
Unsecured	Bluebird Investments Limited		12 Duggan Street Grand Falls - Windsor NL A2A 2K6
	Business Development Bank of Canada		058834-7,8,10,11,12,13 81 Bay Street, Suite 3700 Toronto ON M5J 0E7
	CHBA- NL		48 Welland Street St. John's NL A1E 6C1
	Clarenville & Area Chamber of Commerce		263 Memorial Drive, Suite 203 Clarenville NL A5A 1R5
	CRA - Tax - Atlantic		800153553RT0001 Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-sud QC G9P 5H9 Fax: (833) 697-2390
	Credifax Atlantic Limited		800 Windmill Road, Suite 300 Darthmouth NS B3B 1L1
	Decker Towing and Recovery Ltd		5F Blackmore Ave Clarenville NL A5A 1B8
	Department of Rural Developments		323 A Memorial Drive Clarenville NL A5A 1R8
	Diversions Computer Centre		323A Memorial Drive Clarenville NL A5A 1R8
	FAC Staffing		7695 Finnerty Sidred Caledon East On L7E 0H5
	George Harris		P.O. Box 136 Lethbridge NL A0C 1V0
	Gouldco Lumber Limited		P O Box 29 Charleston NL A0C 1K0
	Greenwood Building Supplies		Box 155 Lethbridge NL A0C 1V0 Fax: (709) 467-5681
	H & D Automotive Inc.		37 Toulette Drive Grand Falls - Windsor NL A2B 1CB
	Harvey & Company Ltd.		88 Kenmount Rd. St. John's NL A1B 3R1
	Jaysea Holdings Limited		6 Blackmore Ave Clarenville NI A5A 1B8
	Kent Clarenville		P O Box 1200 Saint John NB E2L 4G7
	Legacy Mobile Welding and Manufacturing		74 Balbo Drive Clarenville NL A5A 4A7
	Lethbridge & Area Local Service District		PO Box 189 Lethbridge NL A0C 1V0
	Lethbridge Farmers Association		Box 16 Site 5 RR1 Morley Siding NL A0C 1V0
Medlyn Custom Services		9030 Yarmouth Center Rd. St. Thomas ON N5P 3S6	

Creditor Mailing List

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address
Unsecured	MiTek Canada Inc.		240 Stirling Cr Bradford ON L3Z 4L5
	MiTek USA Inc.		4399 Collections Center Drive Chicago IL 60693
	Newfoundland Power	Customer Service	PO Box 8910 St. John's NL A1B 3P6 Fax: (709) 737-2903 customerrelations@newfoundlandpower.com
	NL Lumber Producers Association		P.O. Box 8 Glovertown NL A0G 2L0
	North Atlantic Tank (81908336)		179 Elizabeth Ave. St. John's NL A1B 1S8
	Notre Dame Realty Limited		391 Main Street Lewisporte NL A0G 3A0 Fax: (709) 535-2490
	Orkin Canada Corporation		6205A Airport Rd. , Suite 200 Mississauga ON L4V 1E1
	PBO Industrial Disposal Inc.		22A Hardy Ave. PO Box 98 Grand Falls -Windsor NL A2A 2J3
	Peak Design Limited		PO Box 915 Mount Pearl NL A1N 3C8
	Propel Technology Solutions		Box 9175 Clarenville NL A5A 2C2
	Pye's Service Station Ltd.		P O Box 35 Lethbridge NL A0C 1V0
	Riverbend Freight Services Ltd		26 Kyle Avenue Mount Pearl NL A1N 4R5
	Rodway's Printing & Office Supplies		58G Manitoba Drive Clarenville NL A5A 1K5
	SEALINK FLEET INC.		103-19289 Langley Bypass Surrey BC V3S 6K1
	Shred-it/ Stericycle ULC		PO Box 15781, Station A Toronto ON M5W 1C1
	Stephenson's Service (2006) Limited		P O Box 180 Bloomfield NL A0C 1A0
	T&D Enterprises		228A Main Rd Maddox Cove NL A0A 3H0
	Town Of Clarenville		99 Pleasant Street Clarenville NL A5A 1V9
	Town of Grand Falls-Windsor		P.O. Box 439 Grand Falls-Windsor NL A2A 2J8
	Tulk Tire & Service Ltd.		15 Clyde Ave Mount Pearl NL A1N 4R8
	Virtek Vision International Inc.		785 Bridge St. W Unit 8 Waterloo ON N2V 2K1
	Weston Forest Products Inc		7600 Torbram Road Mississauga ON L4T 3L8

Creditor Mailing List

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Creditor Type	Name	Attention	Address
Unsecured	Young's Industrial refrigeration Ltd		94 Forest Drive, PO Box 98 Lethbridge NL A0C 1V0

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

.....
A Commissioner in and for the Province of Ontario

FORM 92

Notice of Proposal to Creditors

(Section 51 of the Act)

In the Matter of the Proposal of

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

of the Town of Clarenville, in the Province of Newfoundland and Labrador

Take notice that Eastern Roof & Floor Truss Manufacturing (2008) Inc. of the Town of Clarenville in the Province of Newfoundland and Labrador has lodged with me a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed.

A general meeting of the creditors will be held on the 10th day of April 2026 at 10:30 AM at Meeting to be conducted Via Conference Telephone:1(833) 215-3238, Phone conference ID: 827 594 014#.

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim must be lodged with me prior to the commencement of the meeting.

Proxies and voting letters intended to be used at the meeting may be filed at any time up until the moment a vote is called.

Dated at the City of Halifax in the Province of Nova Scotia, this 27th day of March 2026.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee



Suite 201, 255 Lacewood Drive

Halifax NS B3M 4G2

Phone: (902) 425-3100 Fax: (902) 425-3777

(A form of proof of claim, a form of proxy and a voting letter should be enclosed with each notice.)



Telephone: (902) 425-3100
Fax: (902) 425-3777
Toll Free: (800) 337-5764
debtsolutions-halifax.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No:

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
In Bankruptcy

TO THE CREDITORS OF EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC. ("EASTERN")

Dear Sir/Madam:

Please be advised that Eastern has lodged with the Trustee a proposal (the "Proposal") under the Bankruptcy and Insolvency Act ("BIA").

A general meeting of the creditors to consider the Proposal will be held on **April 10, 2026 at 10:30 AM Newfoundland Time** (the "Creditors' Meeting"). The Creditors' Meeting will be held virtually via Teleconference / Videoconference.

Dial in Option

The Teleconference Dial in Number is +1 437-703-5279 or +**1-833-215-3238** and the Phone Conference ID is [827594014](#).

Joining Via Microsoft Teams

Meeting ID: **264 271 556 872 19** and Passcode: **Xu9hA99z**

If you wish to attend the Creditors' Meeting via Teleconference / Videoconference, you will find enclosed information regarding how to access the Dial in Number, Videoconference link, documents required to be submitted to the Trustee ahead of the Creditors' Meeting and how the Creditors' Meeting will proceed.

As required by Section 51.(1) of the BIA, we enclose the following documents for your inspection and file:

- The Proposal
- The Trustee's Report on the Proposal
- Statement of Affairs
- Proof of Claim
- Proxy
- Voting Letter

In order to record your vote on the Proposal, you are required to file with the Trustee a valid Proof of Claim, supported by a proper Statement of Account, prior to the time scheduled for the Creditors' Meeting. If you cannot attend the Creditors' Meeting, you may file a Proxy in favor of anyone you may wish in order to vote at the Creditors' Meeting, or you may vote by completing the Voting Letter and forwarding it to the Trustee. In order for the Voting Letter to be considered by the Trustee, a properly proven Proof of Claim must be filed with the Trustee prior to the Creditors' Meeting. If you wish, and solely at your discretion, you may nominate the Trustee as your proxy, and, in this regard, we advise that **any proxies completed in favour of the Trustee without a Voting Letter will be voted in favour of the Proposal unless the creditor specifically indicates otherwise to the Trustee in writing.**

You may file your Proof of Claim, Proxy, and Voting Letter with the Trustee by regular mail, fax (902-425-3777), or electronic mail to Tony Montesano (TMontesano@bdo.ca). We encourage you to file these documents with us as soon as possible in order that we may review them before the Creditors' Meeting and, where adjustments are necessary, the Trustee can contact you to facilitate any corrections or changes in time to enable you to vote at the Creditors' Meeting.

The creditors or any class of creditors qualified to vote at the Creditors' Meeting may by resolution accept the Proposal either as made or as altered or modified at the Creditors' Meeting. If so accepted and if approved by the Court, the Proposal is binding on all creditors.



If you have any questions for Management, please contact them directly using your existing contact information.

If you have any questions relative to the Proposal process, please do not hesitate to contact the Trustee via email at nejones@bdo.ca or by phone at +1 902 425 3380.

Dated at Halifax, Nova Scotia, this 27th day of March 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the
Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc.
and not in its personal or corporate capacity

Per:

A handwritten signature in black ink, appearing to read 'Neil Jones', written over a light blue horizontal line.

Neil Jones, CA, CPA, CIRP, LIT
Senior Vice-President

Enclosures



Telephone: (902) 425-3100
Fax: (902) 425-3777
Toll Free: (800) 337-5764
debtsolutions-halifax.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923

**THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
GENERAL DIVISION, IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE PROPOSAL OF

EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

Report of the Proposal Trustee on the Proposal

SECTION A - BACKGROUND & TERMS OF REFERENCE

Eastern Roof & Floor Truss Manufacturing (2008) Inc. ("**Eastern**" or the "**Company**") was incorporated in Newfoundland and Labrador ("**NL**") on June 6, 2008. The sole director and shareholder of Eastern is Mr. Keith Chard ("**Management**"). The registered head office of Eastern is 1 Main Street, Lethbridge, NL, Canada. The Company operates a roof and floor truss manufacturing business that services clients across the island of Newfoundland.

On February 20, 2026 (the "**Filing Date**"), Eastern filed a notice of intention to make a proposal ("**NOI**") pursuant to subsection 50.4 of the *Bankruptcy and Insolvency Act* ("**BIA**"). BDO Canada Limited ("**BDO**") was appointed as the Licensed Insolvency Trustee (the "**Proposal Trustee**") under the NOI proceeding.

On March 20, 2026, the Company filed a proposal for the general benefit of its creditors (the "**Proposal**") pursuant to subsection 62.(1) of the BIA.

In preparing this report (the "**Report**"), the Proposal Trustee has relied upon financial information of the Company, and discussions with Management.

The financial information of the Company has not been audited, reviewed, or otherwise verified by the Proposal Trustee as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that the Report may not disclose all significant matters about the Company. Additionally, none of our procedures were intended to disclose defalcations or other irregularities. Accordingly, the Proposal Trustee does not express an opinion or provide any other form of assurance on the financial or other information presented herein. The Proposal Trustee may refine or alter its observations as further information is obtained or brought to its attention after the date of the Report.

The Proposal Trustee assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this Report. Any use which any party makes of this Report, or any reliance or decisions to be made on the Report, is the sole responsibility of such party.

All dollar amounts identified in this Report are expressed in or converted to Canadian dollars.

Capitalized terms used in this Report shall bear the meanings ascribed to them in the Proposal, unless otherwise noted.

SECTION B - SUMMARY OF PROPOSAL

The Proposal filed by the Company is an operating proposal that will be funded through cash flow generated from ongoing operations. The terms of the Proposal are summarized below:

- i. Article 1.1 includes definitions of Affected Creditors and Unaffected Creditors summarized as follows:
 - a. Affected Creditors include Priority Creditors, Preferred Creditors and Unsecured Creditors, and Secured Creditors specifically named in the Proposal; and
 - b. Unaffected Creditors include Post-Filing Creditors and Secured Creditors having Secured Claims with Purchase Money Security Interest (“PMSI”) pursuant to the Personal Property Security Act (“PPSA”) with respect to financed equipment required for the Debtor’s operations and are not specifically named in the Proposal.

For clarity, the Secured Creditors named in the Proposal are BMO and BDC, and those not named in the Proposal include Bank of Nova Scotia, De Lage Landen Financial Services Canada Inc., Vault Credit Corporation, Ford Credit Canada Company, Royal Bank of Canada, and LBEL Inc. For the Secured Creditors not named in the Proposal, Eastern intends to service the respective debt as it becomes due during the Proposal Period.

- ii. Article 2.1 states the purpose of the Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue;
- iii. Article 2.4 states the Debtor will remit all necessary installments to the Canada Revenue Agency (“CRA”) in accordance with the provisions of the *Income Tax Act* and *Excise Tax Act*, and submit required tax returns, together with amounts due, if any; during the Proposal Period;
- iv. Article 3.1 states the Debtor will have access to the BMO loan facilities and will make interest and principal payments pursuant to the loan facility terms during the Proposal Period. The Debtor will also make a one-time payment of interest and principal owing on the loan facilities that accrued from the Filing Date to the date of the Approval Order;
- v. Article 3.2 states Essential Creditors, which supply goods and services that are essential for the continuation of operations, will continue to provide regular supply of product or services on COD payment terms. In addition, the Debtor will make Essential Creditor Premium payments, equal to 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order until such time as the Pre-Filing Claims of the Essential Creditors are paid in full;
- vi. Article 3.3 states the Debtor’s loan facilities with BDC will have modified terms whereby principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Principal payments on the BDC loan facilities will return to the regular amortization schedule following the 24-month period and the total amortization period will be extended by 12 months. Further, following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued from the Filing Date to the date of the Approval Order;

- vii. Article 3.4 states Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC, are to be paid from funds deposited with the Proposal Trustee. The Proposal Proceeds will total \$500,000, paid to the Proposal Trustee in quarterly installments of \$25,000 over a period of five years;
- viii. Article 3.5 states distributions to Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC, for Proven Claims will be made in the following order after payment of the Priority Payments referred to in Article 4, to the extent of the Proposal Proceeds:
 - c. Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to section 136 of the BIA;
 - d. The first \$2,000 of any Unsecured Creditor's Proven Claim, but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000, will be paid in full, without interest; and
 - e. On a pro-rata basis, in full and final satisfaction of Affected Creditors' Proven Claims, less payment made towards the Convenience Claim, without interest.

Dividends shall be paid annually, with the first payment shortly following March 31, 2027, followed by four (4) additional dividend payments approximately 12 months following the previous dividend.

- ix. Article 3.7 states all distributions from the Proposal Proceeds are subject to a levy payable to the Office of the Superintendent of Bankruptcy pursuant to the BIA;
- x. Article 4.1 states professional fees owing to the Proposal Trustee, its legal counsel, if applicable, are to be paid in priority to any amounts distributed from the Proposal Proceeds; and
- xi. Article 4.2 states the Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA, namely, Crown Claims owing to CRA for source deductions that were stayed at the Filing Date.

The terms of the Proposal are conditional on being accepted by the Required Majority of the Unsecured Creditor Class and approval by the Court.

SECTION C - FINANCIAL POSITION AND CAUSES OF FINANCIAL DIFFICULTY

According to Management, the Company's insolvency was attributed to the following:

- i. Eastern loaned funds to Pathway Construction Limited ("**Pathway**"), an insolvent related party, in attempt to alleviate Pathway's liquidity issues. Effective Eastern's 2024 fiscal year-end, the related party loan outstanding from Pathway of approximately \$870,000 was written off as a bad debt;
- ii. Eastern entered into informal cost sharing arrangements with Pathway for common services, leading to inflated overhead expenses that were not accounted for in the related party loan noted above. In addition, Eastern wrote off approximately \$100,000 of accounts receivable owing from key customers that were also creditors of Pathway in order to maintain customer relationships;
- iii. During the insolvency of Pathway, Mr. Chard was not as involved in the day-to-day operations of Eastern, leading to production inefficiencies and a deterioration in financial performance;
- iv. In November 2022, Eastern purchased the assets of Notre Dame Roof Truss, located in Grand Falls-Windsor, NL. However, the acquired production facility operated at a loss for a period of approximately two (2) years due to production inefficiencies, inflated overhead expenses and lack of sales growth; and

- v. On February 2026, CRA issued a garnishment on the Company's operating account leading to immediate cash flow and operating constraints.

The Company has taken the following steps to manage its financial challenges:

- i. **Operational Improvements:** Due to a deterioration in production efficiencies over the last two (2) fiscal years, a decision was made to terminate the general manager at the Lethbridge, NL production facility. Since the role was assumed by Mr. Chard, Eastern has experienced improvements in both efficiency and productivity, with daily production increasing by 9% as measured by production per man-minute;
- ii. **Quality Control and Rework Reduction:** Management implemented a non-conformance reporting process that holds both designers and production staff accountable for truss rework, a significant cost issue identified by Mr. Chard upon returning to the general manager position. This initiative has resulted in a 75% reduction in truss rework;
- iii. **Employee Morale and Retention:** Employee morale had been very low under previous general management. Since restructuring, Eastern has experienced a material improvement in employee engagement, reduced absenteeism, and increased productivity;
- iv. **Attendance Incentive Program:** Management implemented an attendance-based incentive program which has reduced paid time off by 30%, increasing production capacity during peak production periods;
- v. **Customer Service Enhancements:** Management implemented a customer service structure focused on key performance indicators, including quote follow-ups and new customer engagement, increasing sales and improving customer satisfaction; and
- vi. **Production Consolidation:** Management consolidated 100% of truss production at its Lethbridge, NL production facility, improving production efficiencies while reducing overhead costs. For example, rent expense was reduced by \$96,000 per year following the closure of the Grand Falls, NL production facility which faced production inefficiencies and operational losses. The Company retained 80% of its clients in the Central-Newfoundland region following the initiative.

The Company's latest produced external unaudited financial statements were issued as at year end December 31, 2025. The Company's latest internal financial records are as at February 28, 2026. Detailed analysis of the Company's estimated current financial position is provided in Section D below.

SECTION D - IDENTIFICATION AND EVALUATION OF ASSETS

According to the Proposal Trustee's review of the Company's internal financial statements as at February 28, 2026, the estimated realizable value of the Company's assets in a liquidation scenario is summarized in the table below:

Statement of Estimated Realizations In event of Liquidation through Bankruptcy	Book Value	Bankruptcy			
	(\$)	Low (\$)	High (\$)	Low (%)	Low (%)
Cash	72,500	72,500	72,500	100%	100%
Customer Deposits	54,500	5,450	10,900	10%	20%
Accounts Receivable	1,050,000	210,000	420,000	20%	40%
Inventory	539,000	53,900	107,800	10%	20%
Furniture	23,500	2,350	4,700	10%	20%
Vehicles and Equipment	525,000	210,000	315,000	40%	60%
Leased Vehicles and Equipment	237,500	95,000	142,500	40%	60%
Land and Building	213,000	149,100	191,700	70%	90%
	<u>2,715,000</u>	<u>798,300</u>	<u>1,265,100</u>		
Less: Claims of Priority Creditors		(146,000)	(146,000)		
Less: Claims of Secured Creditors		(1,417,750)	(1,417,750)		
Less: Professional fees		(50,000)	(35,000)		
		<u>(1,613,750)</u>	<u>(1,598,750)</u>		
Estate Balance		-	-		
Levy to OSB		-	-		
Available for distribution to Unsecured Creditors		-	-		
Total Unsecured Creditor Claims		1,718,000	1,718,000		
Dividend yield		<u>0.0%</u>	<u>0.0%</u>		

The estimated realizations contained in the above chart are based on the Proposal Trustee's review of the Company's internal financial records as at February 28, 2026, and discussions with the Management. The realization value of the Company's assets may differ as at April 10, 2026, the date of deemed bankruptcy if the Proposal is not accepted by the Unsecured Creditors at the first meeting of creditors.

As of February 28, 2026, the Company's internal financial statements state approximately \$146,000 is owing in payroll source deductions, constituting a deemed trust claim in favour of CRA which would rank in priority to all other creditors of the Company.

The Company's secured creditors are comprised of the following:

Bank of Montreal

Pursuant to a search under the PPSA as at February 11, 2026, BMO held the following security positions:

- i. General security agreement ("GSA") registered on June 27, 2008 against all of the Company's present and after acquired personal property, in relation to a revolving operating facility, non-revolving term loans, and a corporate credit card. The Trustee understands the GSA provides BMO with a first ranking security over receivables, inventory, machinery and equipment, and other personal property; and
- ii. PMSI registered on June 30 2008 against multiple equipment and vehicle assets of the Company.

Pursuant to a NL Registry of Deeds search, BMO also has a registered first ranking all-indebtedness mortgage in the amount of \$125,000 over the Company's head office located at 45 Marine Drive, Clarendville.

As at the Filing Date, BMO's aggregate loan positions against the Company totaled approximately \$850,000.

Business Development Bank of Canada

Pursuant to a search under the PPSA as at February 11, 2026, BDC held the following security positions:

- i. GSA registered on July 11, 2023 against all of the Company's present and after acquired personal property, in relation to working capital and equipment non-revolving term loans. The Trustee understands the GSA provides BDC with a second ranking security over the Company's personal property and is subject to a priority agreement executed with BMO on August 10, 2017; and
- ii. PMSI also registered on July 11, 2023 against multiple equipment assets of the Company.

As at the Filing Date, BDC's aggregate loan positions subject to the above security totaled approximately \$165,000.

Equipment and Vehicle Security

Pursuant to a search under the PPSA as at February 11, 2026, multiple creditors held PMSI security against financed equipment and vehicles, including the Bank of Nova Scotia, De Lage Landen Financial Services Canada Inc., Vault Credit Corporation, Ford Credit Canada Company, Royal Bank of Canada, and LBEL Inc. As at the Filing Date, the Company's aggregate debt outstanding to said creditors totaled approximately \$404,000.

Given the balances owing to priority and secured creditors exceed the estimated net realizable value of the Company's assets in liquidation, the Proposal Trustee estimates that there would be no amounts available for distribution to Unsecured Creditors if the Company was deemed to have filed an assignment in bankruptcy.

SECTION E - CONDUCT OF THE DEBTORS

The Proposal Trustee has reviewed transactions that occurred prior to and after the NOI Filing Date. The Proposal Trustee notes that the transactions incurred appear to have been conducted in the normal course of business. Further, the Trustee is not aware of any payments made subsequent to the NOI Filing Date that were outstanding as at the Filing Date with the exception of payroll-related payments required to maintain production operations. Payroll was up to date as at the Filing Date with the exception of wages earned during the pay period from February 15, 2026 through February 21, 2026, which was paid on February 26, 2026.

Through monitoring the banking activities, the Proposal Trustee has reviewed the actual cash flow from operations against the cash flow forecast filed with the Office of the Superintendent of Bankruptcy ("OSB") on February 27, 2026. For the five-week period ending March 20, 2026, the Company experienced a negative cash flow variance of approximately \$71,000, largely due to the timing of collection of accounts receivable existing as at the Filing Date. The variances in cash outflows are also primarily timing related and are expected to reverse in the coming weeks. A summary of the cash flow variance analysis is provided in the table below:

Cash Flow Variances			
For the 5-week period ended March 20, 2026	Forecast to 20-Mar-26	Actuals to 20-Mar-26	Variance to 20-Mar-26
Opening cash position	24,514	24,514	-
Inflows			
Existing Accounts Receivables	307,130	220,053	(87,077)
New Accounts Receivable - Awarded	64,956	32,761	(32,196)
New Accounts Receivable - Yet Awarded	17,500	25,729	8,229
Total inflows	389,586	278,542	(111,044)
Outflows			
Costs of Goods Sold			
Existing Accounts Payable			
New Accounts Payable	139,126	169,935	30,809
Payroll Expenses			
Payroll (Net)	60,624	47,829	(12,795)
Payroll Remittances	4,305	4,925	620
Overhead			
General and Administrative	11,481	713	(10,768)
Insurance	6,418	-	(6,418)
Vehicles & Equipment	6,771	-	(6,771)
Debt Servicing	-	-	-
Restructuring Expenses	40,000	5,000	(35,000)
Total Outflows	268,725	228,402	(40,323)
HST (payable) receivable	-	-	-
Net cash flow	120,861	50,141	(70,720)
Projected cash position	145,375	74,655	(70,720)

The Company has made all required source deductions and HST remittances to CRA since the Filing Date. On March 25, 2026, subsequent to the period covered by the above cash flow variance analysis, the Company remitted \$14,694 in HST related to transactions incurred subsequent to the Filing Date.

In the Proposal Trustee's view, the Company and its Management have acted and continue to act in good faith and with due diligence. The Proposal Trustee is not aware of any offences under the BIA that have been committed during the Proposal Period.

SECTION F - CREDITOR CLAIMS

According to the internal financial records provided to the Proposal Trustee, the Company's Creditors as of the Filing Date are summarized in the table below:

Creditor Summary	Approx. No.	Balance
Secured Creditors	8	1,418,000
Priority Creditors	1	146,000
Unsecured Creditors	50	1,718,000
	59	3,282,000

The Proposal Trustee is not aware of any material discrepancies between the amounts contained within the books and records of the Company and the expected claims to be filed by Creditors. Any discrepancies will be investigated by the Proposal Trustee.

SECTION G - PREVIOUS DEALINGS WITH THE DEBTORS

Prior to the NOI proceeding, the Proposal Trustee had no previous dealings with the Company. BDO did act as trustee with respect to a proposal filed by Pathway, a related party, in December 2023. The Proposal Trustee confirms that it is not aware of any conflict of interest arising from the acceptance of this appointment as Proposal Trustee.

SECTION H - INFORMAL MEETINGS WITH CREDITORS

The Proposal Trustee participated in informal meetings with representatives of BMO, BDC, CRA, Mitek and GouldCo to obtain the cooperation of each creditor during the NOI proceedings.

SECTION I - REMUNERATION OF THE PROPOSAL TRUSTEE

The Proposal Trustee's professional fees during the Proposal Period are being funded by the Company's cash flow from operations. The Proposal Trustee received a retainer of \$15,000 at the onset of the engagement which is currently held in trust. Any unpaid professional fees of the Proposal Trustee that are not covered by the retainer will be paid from the Proposal Proceeds.

SECTION J - STATEMENT OF ESTIMATED REALIZATION

The Proposal Trustee estimates the net distribution to the Unsecured Creditors under the Proposal would be as summarized in the table below:

Statement of Estimated Realizations Pursuant to Proposal Terms		(\$)
Payments made directly by Debtor:		
CRA Priority Payment (Source Deductions)	146,000	
Essential Creditor Premium Payments	565,000	
	711,000	
Proposal Proceeds paid by Debtor to Trustee	500,000	
Less: Trustee fees	(30,000)	
Less: Company counsel fees	(10,000)	
	460,000	
Estate Balance	460,000	
Levy to OSB	(23,000)	
Available for distribution to Unsecured Creditors	437,000	
Remaining Unsecured Creditor Claims	460,000	
Dividend yield	95.0%	

The Proposal Trustee estimates the net recovery to Unsecured Creditors if the Proposal is successful will be in the range of ninety-five (95) cents on the dollar net of payment of the following:

- i. CRA's deemed trust claim pursuant to subsection 60(1)(1.1) of the BIA;
- ii. Essential Creditor Premium Payments;
- iii. Administration costs of the estate; and
- iv. Levy payments to the OSB pursuant to section 147 of the BIA.

As noted in the estimated realization schedule above, the recovery to Unsecured Creditors under the terms of the Proposal is expected to exceed that which would become available in a bankruptcy should the Proposal not be accepted by the Required Majority of Unsecured Creditors as all estimated asset realizations are subject to CRA's source deduction priority claim and security held by various secured creditors.

SECTION K - RECOMMENDATIONS

The Proposal Trustee understands that Management is committed to the making of a successful proposal and, as a result, has taken steps to ensure that the funds that are required to be contributed pursuant to the terms of the Proposal will be available at the prescribed time.

The Proposal Trustee believes that this Proposal provides an opportunity for Unsecured Creditors to achieve a higher recovery on the outstanding debt than would otherwise be achieved in bankruptcy. As advised, it is the Proposal Trustee's preliminary estimate that in a bankruptcy filing, the return to Unsecured Creditors will be nil as against a net recovery of ninety-five (95) cents on the dollar under the terms of the Proposal.

With a view to the above, the Trustee believes that the Proposal is of benefit to the Company's Creditors and recommends supporting it by voting in favor of the Proposal. It is important for Creditors to understand that if the Proposal does not achieve the required statutory majority of Unsecured Creditors voting at the meeting of creditors to be held on April 10, 2026, Eastern will automatically be deemed to have made an assignment in

bankruptcy and the opportunity for Unsecured Creditors to recover on their outstanding debt at the level suggested under the terms of the Proposal will be lost.

Furthermore, the Proposal Trustee intends to vote proxies received, naming it as the proxy holder, in favour of the Proposal.

Dated at Halifax, Nova Scotia, the 27th day of March, 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. and not in its personal or corporate capacity

Per:

A handwritten signature in black ink, appearing to read 'Neil Jones', written over a light blue horizontal line.

Neil Jones, CPA, CA, CIRP, LIT
Senior Vice-President



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Court No.: 51-3336923
Estate No.: 51-3336923

In the Matter of the Notice of Intention to make a proposal of:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Insolvent Person

BDO CANADA LIMITED / BDO CANADA LIMITÉE

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 20, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 23, 2026, 10:27

E-File/Dépôt Electronique

Official Receiver

Canada

Maritime Centre , 1505 Barrington Street, 16th Floor, Halifax, Nova Scotia, Canada, B3J3K5, (877)376-9902

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 92

Notice of Proposal to Creditors

(Section 51 of the Act)

In the Matter of the Proposal of

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

of the Town of Clarenville, in the Province of Newfoundland and Labrador

Take notice that Eastern Roof & Floor Truss Manufacturing (2008) Inc. of the Town of Clarenville in the Province of Newfoundland and Labrador has lodged with me a proposal under the *Bankruptcy and Insolvency Act*.

A copy of the proposal, a condensed statement of the debtor's assets, and liabilities, and a list of the creditors affected by the proposal and whose claims amount to \$250 or more are enclosed.

A general meeting of the creditors will be held on the 10th day of April 2026 at 10:30 AM at Meeting to be conducted Via Conference Telephone:1(833) 215-3238, Phone conference ID: 827 594 014#.

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the court the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim must be lodged with me prior to the commencement of the meeting.

Proxies and voting letters intended to be used at the meeting may be filed at any time up until the moment a vote is called.

Dated at the City of Halifax in the Province of Nova Scotia, this 27th day of March 2026.

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee



Suite 201, 255 Lacewood Drive

Halifax NS B3M 4G2

Phone: (902) 425-3100 Fax: (902) 425-3777

(A form of proof of claim, a form of proxy and a voting letter should be enclosed with each notice.)

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

**IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.**

PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Proposal:

“**Affected Creditor**” means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

“**BDC**” means the Business Development Bank of Canada.

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

“**BMO**” means the Bank of Montreal.

“**Business Day**” means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

“**Claim**” means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a Claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and **"Approval Order"** means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

“D&O Claim” means the right of any Person against one or more of the Directors or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, including any right of contribution or indemnity, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarenville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“Related Party” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“Released Asset” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDP0X7RJ986561.

“Required Majority” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“Secured Creditors” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“Secured Creditor Class” means all Secured Creditors each having a Proven Claim.

“Trustee” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“Unaffected Creditors” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“Unsecured Creditor” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“Unsecured Creditor Class” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;

- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;
- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and

- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property

Security Act under registration number 21401146 effective January 3, 2024. If LEBL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm

Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the “Creditor” with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor's business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

8.1 Release of D&O Claims

All released D&O Claims shall be fully, finally, irrevocably, and forever compromised, released, discharged, cancelled, and barred without consideration on the Effective Date. For greater certainty, any Claim of a Director or Officer against the Debtor for indemnification or contribution in respect of

any D&O Claim shall be treated for all purposes under the Proposal as a Claim and will be compromised, released, discharged, cancelled, and barred.

ARTICLE 9 AMENDMENTS AND MODIFICATIONS

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

ARTICLE 10 APPLICATION FOR APPROVAL ORDER

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order. The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

ARTICLE 11 GENERAL

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clarenville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@easterstruss.ca

b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408

Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered,

emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this 20th day of March 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: *KW Chard*

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Nova Scotia
 Division No. 01 - Halifax
 Court No. 51-3336923
 Estate No. 51-3336923

Original Amended

Form 78
 Statement of Affairs (Corporate Proposal)
 (Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

To the debtor:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the filing of your proposal (or notice of intention, if applicable), on the 20th day of February 2026. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the debtor is a corporation, or by yourself, in other cases.

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

- | | | | | |
|---|---|---|---|--|
| <input type="checkbox"/> Negative market conditions; | <input type="checkbox"/> Foreign Exchange Fluctuations; | <input type="checkbox"/> Economic Downturn; | <input checked="" type="checkbox"/> Poor Financial Performance; | <input type="checkbox"/> Legal Matters (Provide details); |
| <input type="checkbox"/> Lack of Working Capital/Funding; | <input type="checkbox"/> Competition; | <input type="checkbox"/> Legislated or Regulatory Restrictions; | <input type="checkbox"/> Natural Disaster; | <input type="checkbox"/> Increased Cost of Doing Business; |
| <input type="checkbox"/> Overhead Increasing; | <input type="checkbox"/> Faulty Infrastructure or Business Model; | <input type="checkbox"/> Unsuccessful Marketing Initiatives; | <input type="checkbox"/> Personal Issues; | <input type="checkbox"/> Poor Management; |
| <input type="checkbox"/> Faulty Accounting; | <input checked="" type="checkbox"/> Tax Liabilities; | <input type="checkbox"/> Labour; | <input type="checkbox"/> Other (Please specify). | |

Provide relevant details:

ASSETS			LIABILITIES	
(totals from the list of assets as stated and estimated by bankrupt/debtor)			(totals from the list of liabilities as stated and estimated by bankrupt/debtor)	
1. Cash on hand	72,500.00		1. Secured creditors	1,417,724.42
2. Deposits in financial institutions	0.00		2. Preferred creditors, securities, and priorities	146,135.47
3. Accounts receivable and other receivables			3. Unsecured creditors	1,717,640.54
Total amount	1,050,000.00		4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Estimated realizable value	1,050,000.00	1,050,000.00		
4. Inventory		539,000.00	Total liabilities	3,281,500.43
5. Trade fixtures, etc.		0.00		
6. Livestock		0.00	Surplus	797,992.43
7. Machinery and equipment		295,003.00		
8. Real property or immovables		212,000.00		
9. Furniture		23,500.00		
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)		0.00		
11. Vehicles		5.00		
12. Securities (shares, bonds, debentures, etc.)		0.00		
13. Other property		291,500.00		
		2,483,508.00		
Total of lines 1 to 13		2,483,508.00		
If debtor is a corporation, add:				
Amount of subscribed capital	0.00			
Amount paid on capital	0.00			
Balance subscribed and unpaid	0.00			
Estimated to produce	0.00	0.00		
Total assets		2,483,508.00		
Deficiency		-797,992.43		
Total value of assets located outside Canada included in lines 1 to 13		0.00		

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
101	Cash on hand	n/a	<input type="checkbox"/>	Cash on hand - Cash in Financial Institution	100.00	72,500.00	72,500.00	0.00	<input type="checkbox"/>
201	Furniture	n/a	<input type="checkbox"/>	Furniture - Furniture	100.00	23,500.00	23,500.00	0.00	<input type="checkbox"/>
501	Other personal property	n/a	<input type="checkbox"/>	Other - Project Down Payments	100.00	54,500.00	54,500.00	0.00	<input type="checkbox"/>
502	Other personal property	n/a	<input type="checkbox"/>	Other - Capital Leases	100.00	237,000.00	237,000.00	0.00	<input type="checkbox"/>
701	Other real property	45 Marine Dr., Clarendville, NL, A5A 1M5	<input type="checkbox"/>	Building - Clarendville - 45 Marine Dr.	100.00	212,000.00	212,000.00	0.00	<input type="checkbox"/>
801	Vehicles	n/a	<input type="checkbox"/>	2021 - Ford - RANGER - 1FTE4FH7MLD72052	100.00	1.00	1.00	0.00	<input type="checkbox"/>
802	Vehicles	n/a	<input type="checkbox"/>	2023 - Ford - F650 - 1FDPF6DCXPDF0004	100.00	1.00	1.00	0.00	<input type="checkbox"/>
803	Vehicles	n/a	<input type="checkbox"/>	2024 - Ford - F550 - 1FDUF5HTORDA1502	100.00	1.00	1.00	0.00	<input type="checkbox"/>
804	Vehicles	n/a	<input type="checkbox"/>	2024 - Kenworth - T880 - 1XKZDP0X7RJ986561	100.00	1.00	1.00	0.00	<input type="checkbox"/>
805	Vehicles	n/a	<input type="checkbox"/>	2023 - Chevy - Silverado 2500 HD	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1101	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - 2015 TALBERT T3-55LT-HR	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1102	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - 2016 BWS B Train Trailer, 2016 BWS B Train Trailer, 2017 N & N Trailer, 2017 Bobcat Mini Excavator, 2012 Precision 36 HD Trailer	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1103	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - 2020 HYUNDAI / 35L-7A	100.00	1.00	1.00	0.00	<input type="checkbox"/>
1104	Inventory	n/a	<input type="checkbox"/>	Business Assets - Stock In Trade - Inventory	100.00	539,000.00	539,000.00	0.00	<input type="checkbox"/>
1105	Machinery, equipment and plant	n/a	<input type="checkbox"/>	Business Assets - Machinery - Equipment	100.00	295,000.00	295,000.00	0.00	<input type="checkbox"/>
1301	Accounts receivable	45 Marine Dr., Clarendville, NL, A5A 1M5	<input type="checkbox"/>	Debts Due - Business - Accounts Receivable	100.00	1,050,000.00	1,050,000.00	0.00	<input type="checkbox"/>
Total						2,483,508.00	2,483,508.00		

¹Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.

KW Chard

Keith Chard

27-Mar-2026

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	Acklands Grainger	PO Box 2970 Winnipeg MB R3C 4B5	Accounts payable	Accounts Payable		469.75	0.00	0.00	0.00	469.75			0.00	<input type="checkbox"/>
2	Artlin Safety & Industrial	13 Duggan Street Grand Falls-Windsor NL A2A 2K7	Accounts payable	Accounts Payable		674.89	0.00	0.00	0.00	674.89			0.00	<input type="checkbox"/>
3	Atlantic Canada Opportunities Agency	PO Box 490 St. John's NL A0E 1W0	Accounts payable	Loan		29,096.00	0.00	0.00	0.00	29,096.00			0.00	<input type="checkbox"/>
4	Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	Bank Loans except real property mortgage	Loan	20-Mar-2026	0.00	403,221.85	0.00	0.00	403,221.85	101,1301,104,1105,701,201,501,502		0.00	<input type="checkbox"/>
5	Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	Accounts payable	Credit Card	20-Mar-2026	0.00	20,000.00	0.00	0.00	20,000.00	101,1301,104,1105,701,201,501,502		0.00	<input type="checkbox"/>
6	Bank of Montreal	1675 Grafton St Suite 1400 Halifax NS B3J 0E9	Bank Loans except real property mortgage	Loan	20-Mar-2026	0.00	426,000.00	0.00	0.00	426,000.00	101,1301,104,1105,701,201,501,502		0.00	<input type="checkbox"/>
7	Bank of Nova Scotia	10 York Mills Rd, 3rd Floor Toronto ON M2P 0A2	Bank Loans except real property mortgage	Loan	01-Jan-2025	0.00	53,021.00	0.00	0.00	53,021.00	805		0.00	<input type="checkbox"/>
8	Bell Aliant LB 4211766-3	P. O. Box 12088 St. John's NL A1B 4C8	Accounts payable	Accounts Payable		415.56	0.00	0.00	0.00	415.56			0.00	<input type="checkbox"/>
9	Bluebird Investments Limited	12 Duggan Street Grand Falls - Windsor NL A2A 2K6	Accounts payable	Accounts Payable		1,118.90	0.00	0.00	0.00	1,118.90			0.00	<input type="checkbox"/>
10	Business Development Bank of Canada	81 Bay Street, Suite 3700 Toronto ON M5J 0E7	Finance Company Loans	Loan	03-Jan-2024	653,558.72	164,369.86	0.00	0.00	817,928.58	1102		0.00	<input type="checkbox"/>

Keith Chard

Keith Chard

27-Mar-2026

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List of Liabilities

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
11	CHBA- NL	48 Welland Street St. John's NL A1E 6C1	Accounts payable	Accounts Payable		1,040.75	0.00	0.00	0.00	1,040.75			0.00	<input type="checkbox"/>
12	Clarenceville & Area Chamber of Commerce	263 Memorial Drive, Suite 203 Clarenceville NL A5A 1R5	Accounts payable	Accounts Payable		251.85	0.00	0.00	0.00	251.85			0.00	<input type="checkbox"/>
13	CRA - Tax - Atlantic	Shawiniga n-Sud National Verification and Collection Centre 4695 Shawiniga n-Sud Blvd Shawiniga n-sud QC G9P 5H9	Corporate taxes	Business Taxes		216,801.57	0.00	0.00	0.00	216,801.57			0.00	<input type="checkbox"/>
14	CRA - Tax - Atlantic	Shawiniga n-Sud National Verification and Collection Centre 4695 Shawiniga n-Sud Blvd Shawiniga n-sud QC G9P 5H9	Corporate taxes	Business Taxes		0.00	0.00	146,135.47	0.00	146,135.47		Deemed trust in favour of the Crown	0.00	<input type="checkbox"/>
15	Credifax Atlantic Limited	800 Windmill Road, Suite 300 Dartmouth NS B3B 1L1	Accounts payable	Accounts Payable		798.00	0.00	0.00	0.00	798.00			0.00	<input type="checkbox"/>
16	De Lage Landen Financial Services Canada Inc.	3450 Superior Court, Unit 1 Oakville ON L6L 0C4	Finance Company Loans	Loan	27-Jun-2018	0.00	250.00	0.00	0.00	250.00	1103		0.00	<input type="checkbox"/>
17	Decker Towing and Recovery Ltd	5F Blackmore Ave Clarenceville NL A5A 1B8	Accounts payable	Accounts Payable		7,710.75	0.00	0.00	0.00	7,710.75			0.00	<input type="checkbox"/>

Keith Chard

Keith Chard

27-Mar-2026

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List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
18	Department of Rural Developments	323 A Memorial Drive Clarenville NL A5A 1R8	Accounts payable			10,712.04	0.00	0.00	0.00	10,712.04			0.00	<input type="checkbox"/>
19	Diversions Computer Centre	323A Memorial Drive Clarenville NL A5A 1R8	Accounts payable	Accounts Payable		2,580.37	0.00	0.00	0.00	2,580.37			0.00	<input type="checkbox"/>
20	FAC Staffing	7695 Finnerty Sidred Caledon East On L7E 0H5	Accounts payable	Accounts Payable		5,387.64	0.00	0.00	0.00	5,387.64			0.00	<input type="checkbox"/>
21	Ford Credit Canada Limited Attn: Bankruptcy Department	Box 8651, Stn Main Concord ON L4K 0N8	Finance Company Loans	Loan	17-Jun-2025	0.00	90,784.78	0.00	0.00	90,784.78	801,803		0.00	<input type="checkbox"/>
22	George Harris	P.O. Box 136 Lethbridge NL A0C 1V0	Accounts payable	Accounts Payable		1,771.83	0.00	0.00	0.00	1,771.83			0.00	<input type="checkbox"/>
23	Gouldco Lumber Limited	P O Box 29 Charleston NL A0C 1K0	Accounts payable	Accounts Payable		419,053.06	0.00	0.00	0.00	419,053.06			0.00	<input type="checkbox"/>
24	Greenwood Building Supplies	Box 155 Lethbridge NL A0C 1V0	Accounts payable	Accounts Payable		1,522.85	0.00	0.00	0.00	1,522.85			0.00	<input type="checkbox"/>
25	H & D Automotive Inc.	37 Toulette Drive Grand Falls - Windsor NL A2B 1CB	Accounts payable	Accounts Payable		5,823.19	0.00	0.00	0.00	5,823.19			0.00	<input type="checkbox"/>
26	Harvey & Company Ltd.	88 Kenmount Rd. St. John's NL A1B 3R1	Accounts payable	Accounts Payable		4,434.51	0.00	0.00	0.00	4,434.51			0.00	<input type="checkbox"/>
27	Jaysea Holdings Limited	6 Blackmore Ave Clarenville NL A5A 1B8	Accounts payable	Accounts Payable		805.00	0.00	0.00	0.00	805.00			0.00	<input type="checkbox"/>

KW Chard

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27-Mar-2026

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List of Liabilities

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
28	Kent Clarendville	P O Box 1200 Saint John NB E2L 4G7	Accounts payable	Accounts Payable		2,418.09	0.00	0.00	0.00	2,418.09			0.00	<input type="checkbox"/>
29	Legacy Mobile Welding and Manufacturing	74 Balbo Drive Clarendville NL A5A 4A7	Accounts payable	Accounts Payable		3,664.02	0.00	0.00	0.00	3,664.02			0.00	<input type="checkbox"/>
30	Lethbridge & Area Local Service District	PO Box 189 Lethbridge NL A0C 1V0	Accounts payable	Accounts Payable		675.00	0.00	0.00	0.00	675.00			0.00	<input type="checkbox"/>
31	Medlyn Custom Services	9030 Yarmouth Center Rd. St. Thomas ON N5P 3S6	Accounts payable	Accounts Payable		565.00	0.00	0.00	0.00	565.00			0.00	<input type="checkbox"/>
32	MiTek Canada Inc.	240 Stirling Cr Bradford ON L3Z 4L5	Accounts payable	Accounts Payable		123,692.21	0.00	0.00	0.00	123,692.21			0.00	<input type="checkbox"/>
33	MiTek USA Inc.	4399 Collections Center Drive Chicago IL 60693	Accounts payable	Accounts Payable		21,594.29	0.00	0.00	0.00	21,594.29			0.00	<input type="checkbox"/>
34	Newfoundland and Power	PO Box 8910 St. John's NL A1B 3P6	Accounts payable	Accounts Payable		2,522.42	0.00	0.00	0.00	2,522.42			0.00	<input type="checkbox"/>
35	NL Lumber Producers Association	P.O. Box 8 Glovertown NL A0G 2L0	Accounts payable	Accounts Payable		1,424.85	0.00	0.00	0.00	1,424.85			0.00	<input type="checkbox"/>
36	North Atlantic Tank (81908336)	179 Elizabeth Ave. St. John's NL A1B 1S8	Accounts payable	Accounts Payable		4,918.19	0.00	0.00	0.00	4,918.19			0.00	<input type="checkbox"/>
37	Northpoint Commercial Financing	5035 South Service Rd, Suite 300 Burlington ON L7L 6M9	Finance Company Loans	Loan	04-Jun-2024	0.00	189,730.74	0.00	0.00	189,730.74	804		0.00	<input type="checkbox"/>

KW Chard

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27-Mar-2026

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List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
38	Notre Dame Realty Limited	391 Main Street Lewisporte NL A0G 3A0	Accounts payable	Accounts Payable		67,620.00	0.00	0.00	0.00	67,620.00			0.00	<input type="checkbox"/>
39	Orkin Canada Corporation	6205A Airport Rd. , Suite 200 Mississauga ON L4V 1E1	Accounts payable	Accounts Payable		394.05	0.00	0.00	0.00	394.05			0.00	<input type="checkbox"/>
40	PBO Industrial Disposal Inc.	22A Hardy Ave. PO Box 98 Grand Falls -Windsor NL A2A 2J3	Accounts payable	Accounts Payable		1,660.14	0.00	0.00	0.00	1,660.14			0.00	<input type="checkbox"/>
41	Peak Design Limited	PO Box 915 Mount Pearl NL A1N 3C8	Accounts payable	Accounts Payable		1,380.00	0.00	0.00	0.00	1,380.00			0.00	<input type="checkbox"/>
42	Propel Technology Solutions	Box 9175 Clareville NL A5A 2C2	Accounts payable	Accounts Payable		3,064.74	0.00	0.00	0.00	3,064.74			0.00	<input type="checkbox"/>
43	Pye's Service Station Ltd.	P O Box 35 Lethbridge NL A0C 1V0	Accounts payable	Accounts Payable		615.25	0.00	0.00	0.00	615.25			0.00	<input type="checkbox"/>
44	RBC Royal Bank / Banque Royale Attn: c/o Bankruptcy Highway.com	PO Box 57100 Etobicoke ON M8Y 3Y2	Bank Loans except real property mortgage	Loan	18-Dec-2025	0.00	70,096.19	0.00	0.00	70,096.19	802		0.00	<input type="checkbox"/>
45	Riverbend Freight Services Ltd	26 Kyle Avenue Mount Pearl NL A1N 4R5	Accounts payable	Accounts Payable		4,093.48	0.00	0.00	0.00	4,093.48			0.00	<input type="checkbox"/>
46	Rodway's Printing & Office Supplies	58G Manitoba Drive Clareville NL A5A 1K5	Accounts payable	Accounts Payable		1,569.73	0.00	0.00	0.00	1,569.73			0.00	<input type="checkbox"/>
47	SEALINK FLEET INC.	103-19289 Langley Bypass Surrey BC V3S 6K1	Accounts payable	Accounts Payable		5,950.25	0.00	0.00	0.00	5,950.25			0.00	<input type="checkbox"/>

KW Chard

Keith Chard

27-Mar-2026

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List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
48	Shred-it/ Stericycle ULC	PO Box 15781, Station A Toronto ON M5W 1C1	Accounts payable	Accounts Payable		972.35	0.00	0.00	0.00	972.35			0.00	<input type="checkbox"/>
49	Stephenson's Service (2006) Limited	P O Box 180 Bloomfield NL A0C 1A0	Accounts payable	Accounts Payable		10,376.54	0.00	0.00	0.00	10,376.54			0.00	<input type="checkbox"/>
50	T&D Enterprises	228A Main Rd Maddox Cove NL A0A 3H0	Accounts payable	Accounts Payable		1,610.00	0.00	0.00	0.00	1,610.00			0.00	<input type="checkbox"/>
51	Town Of Clarenville	99 Pleasant Street Clarenville NL A5A 1V9	Accounts payable	Accounts Payable		1,963.75	0.00	0.00	0.00	1,963.75			0.00	<input type="checkbox"/>
52	Town of Grand Falls-Windsor	P.O. Box 439 Grand Falls-Windsor NL A2A 2J8	Accounts payable	Accounts Payable		7,557.89	0.00	0.00	0.00	7,557.89			0.00	<input type="checkbox"/>
53	Tulk Tire & Service Ltd.	15 Clyde Ave Mount Pearl NL A1N 4R8	Accounts payable	Accounts Payable		1,380.00	0.00	0.00	0.00	1,380.00			0.00	<input type="checkbox"/>
54	Vault Credit Corporation	5 - 41 Scarsdale Rd Toronto ON M3B 2R2	Other	Loan	31-May-2021	0.00	250.00	0.00	0.00	250.00	1101		0.00	<input type="checkbox"/>
55	Virtek Vision International Inc.	785 Bridge St. W Unit 8 Waterloo ON N2V 2K1	Accounts payable	Accounts Payable		5,477.25	0.00	0.00	0.00	5,477.25			0.00	<input type="checkbox"/>
56	Weston Forest Products Inc	7600 Torbram Road Mississauga ON L4T 3L8	Accounts payable	Accounts Payable		69,000.00	0.00	0.00	0.00	69,000.00			0.00	<input type="checkbox"/>
57	Young's Industrial Refrigeration Ltd	94 Forest Drive, PO Box 98 Lethbridge NL A0C 1V0	Bank Loans except real property mortgage	Accounts Payable		1,453.82	0.00	0.00	0.00	1,453.82			0.00	<input type="checkbox"/>

KW Chard

Keith Chard

27-Mar-2026

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						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
58	Lethbridge Farmers Association	Box 16 Site 5 RR1 Morley Siding NL AOC 1V0	Accounts payable			6,000.00	0.00	0.00	0.00	6,000.00			0.00	<input type="checkbox"/>
Total						1,717,640.54	1,417,724.42	146,135.47	0.00	3,281,500.43				

² Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³ Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

I, Keith Chard, of the Town of Clarendville in the Province of Newfoundland and Labrador, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 27th day of March 2026 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the City of Halifax in the Province of Nova Scotia, on this 27th day of March 2026.

KW Chard

 Keith Chard

Ashley Payne
 Digitally signed by Payne, Ashley
 Date: 2026.03.27 14:12:52 - 02'30'

Commissioner For Oaths, NL
 Valid Through: Dec 31st, 2030

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 31

Proof of Claim

(Sections 50.1, 81.5, 81.6, subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8),
102(2), 124(2), 128(1) and paragraphs 51(1)(e) and 66 14(h) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarendville, in the Province of Newfoundland and Labrador

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: _____
Facsimile: _____
Email: _____
Contact person name or position: _____
Telephone number for contact person: _____

In the matter of the proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. of the Town of Clarendville in the Province of Newfoundland and Labrador and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am _____ (state position or title) of _____, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of proposal, namely the 20th day of February 2026, and still is, indebted to the creditor in the sum of \$_____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of proposal.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the ____ day of _____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the ____ day of _____, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the ____ day of _____, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

A. Unsecured claim of \$_____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

Regarding the amount of \$_____, I do not claim a right to a priority.

District of Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 31 --- Continued

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarendville, in the Province of Newfoundland and Labrador

- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6F below)
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d 01) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d 02) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d 1) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(e) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(f) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(g) of the Act
- Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(i) of the Act

(Set out on an attached sheet details to support priority claim)

- B. Claim of Lessor for disclaimer of a lease of \$ _____**

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

- C. Secured claim of \$ _____**

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, the particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

- D. Claim by Farmer, Fisherman or Aquaculturist of \$ _____**

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts)

- E. Claim by Wage Earner of \$ _____**

That I make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,

That I make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

- F. Claim by Pension Plan for unpaid amount of \$ _____**

That I make a claim under subsection 81.5 of the Act in the amount of \$ _____,

That I make a claim under subsection 81.6 of the Act in the amount of \$ _____,

- G. Claim against Director of \$ _____**

(To be completed when a proposal provides for the compromise of claims against directors)

That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:

(Give full particulars of the claim including the calculations upon which the claim is based)

- H. Claim of a Customer of a Bankrupt Securities Firm of \$ _____**

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based)

District of Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 31 --- Concluded
In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Warning: Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____.

Signature of creditor or representative

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 36

Proxy

(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

I, _____, of _____, a creditor in the above matter, hereby
appoint _____, of _____, to
be my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without)
power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____, _____

Witness

Individual Creditor

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Suite 201, 255 Lacewood Drive
Halifax NS B3M 4G2

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 51-3336923
Estate No. 51-3336923

FORM 37

Voting Letter

(Paragraph 51(1)(f) of the Act)

In the Matter of the Proposal of

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

of the Town of Clarenville, in the Province of Newfoundland and Labrador

I, _____, creditor (or I, _____, representative of _____, creditor), of _____, a creditor in the above matter for the sum of \$ _____, hereby request the trustee acting with respect to the proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc., to record my vote _____ (for or against) the acceptance of the proposal as made on the 20th day of March 2026.

Dated at _____, this _____ day of _____.

Witness

Individual Creditor

Witness

Per

Return To:
BDO Canada Limited / BDO Canada Limitée - Licensed Insolvency Trustee

Suite 201, 255 Lacewood Drive
Halifax NS B3M 4G2



Government of Canada

Gouvernement du Canada

[Canada.ca](#) > ... > [Landing Page ..\(\)](#)

Update filing - update is confirmed

Welcome [Tony, Montesano](#) | [Preferences](#) | [E-Filing helpdesk](#) | [Instructions](#) | [Logout](#)

Estate Information

This is Exhibit " C " referred to in the Affidavit/declaration of Tony Montesano sworn Before me at the City of Toronto in the Province of Ontario this 6th day of April 2026

Please Note: The following estate(s) were updated:

- **Estate Number:** 51-3336923
- **Estate Name:** Eastern Roof & Floor Truss Manufacturing (2008) Inc.

.....
A Commissioner in and for the Province of Ontario

Document(s) submitted

The following document(s) have been successfully submitted

- Form 92: Notice of Proposal to Creditors

Reference

- The Reference Number for this transaction is: **25204760**.
- Submitted by Tony Montesano.
- 2026-03-27 19:02 EDT

[Submit another document for this estate.](#)

If you would like to submit a document against a different estate, please click on the **Update** link in the left hand side menu.

Date modified: 2025-12-04

COURT NO.

51-3336923

ONTARIO SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING
(2008) INC.
OF THE TOWN OF CLARENVILLE, IN THE PROVINCE
OF NEWFOUNDLAND AND LABRADOR

AFFIDAVIT OF MAILING - NOTICE OF PROPOSAL TO
CREDITORS

BDO CANADA LIMITED
20 Wellington St. E. Suite 500
Toronto, ON, M5E 1C5

Phone: 416-865-0210
416-865-0904

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

**This is Exhibit "I"
To the Report of the Proposal Trustee**



Telephone: (902) 425-3100
Fax: (902) 425-3777
Toll Free: (800) 337-5764
debtsolutions-halifax.ca

BDO Canada Limited
255 Lacewood Drive
Suite 201
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923

**THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
GENERAL DIVISION, IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF THE PROPOSAL OF

EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

Report of the Proposal Trustee on the Proposal

SECTION A - BACKGROUND & TERMS OF REFERENCE

Eastern Roof & Floor Truss Manufacturing (2008) Inc. ("**Eastern**" or the "**Company**") was incorporated in Newfoundland and Labrador ("**NL**") on June 6, 2008. The sole director and shareholder of Eastern is Mr. Keith Chard ("**Management**"). The registered head office of Eastern is 1 Main Street, Lethbridge, NL, Canada. The Company operates a roof and floor truss manufacturing business that services clients across the island of Newfoundland.

On February 20, 2026 (the "**Filing Date**"), Eastern filed a notice of intention to make a proposal ("**NOI**") pursuant to subsection 50.4 of the *Bankruptcy and Insolvency Act* ("**BIA**"). BDO Canada Limited ("**BDO**") was appointed as the Licensed Insolvency Trustee (the "**Proposal Trustee**") under the NOI proceeding.

On March 20, 2026, the Company filed a proposal for the general benefit of its creditors (the "**Proposal**") pursuant to subsection 62.(1) of the BIA.

In preparing this report (the "**Report**"), the Proposal Trustee has relied upon financial information of the Company, and discussions with Management.

The financial information of the Company has not been audited, reviewed, or otherwise verified by the Proposal Trustee as to its accuracy or completeness, nor has it necessarily been prepared in accordance with generally accepted accounting principles and the reader is cautioned that the Report may not disclose all significant matters about the Company. Additionally, none of our procedures were intended to disclose defalcations or other irregularities. Accordingly, the Proposal Trustee does not express an opinion or provide any other form of assurance on the financial or other information presented herein. The Proposal Trustee may refine or alter its observations as further information is obtained or brought to its attention after the date of the Report.

The Proposal Trustee assumes no responsibility or liability for any loss or damage occasioned by any party as a result of the circulation, publication, reproduction, or use of this Report. Any use which any party makes of this Report, or any reliance or decisions to be made on the Report, is the sole responsibility of such party.

All dollar amounts identified in this Report are expressed in or converted to Canadian dollars.

Capitalized terms used in this Report shall bear the meanings ascribed to them in the Proposal, unless otherwise noted.

SECTION B - SUMMARY OF PROPOSAL

The Proposal filed by the Company is an operating proposal that will be funded through cash flow generated from ongoing operations. The terms of the Proposal are summarized below:

- i. Article 1.1 includes definitions of Affected Creditors and Unaffected Creditors summarized as follows:
 - a. Affected Creditors include Priority Creditors, Preferred Creditors and Unsecured Creditors, and Secured Creditors specifically named in the Proposal; and
 - b. Unaffected Creditors include Post-Filing Creditors and Secured Creditors having Secured Claims with Purchase Money Security Interest (“PMSI”) pursuant to the Personal Property Security Act (“PPSA”) with respect to financed equipment required for the Debtor’s operations and are not specifically named in the Proposal.

For clarity, the Secured Creditors named in the Proposal are BMO and BDC, and those not named in the Proposal include Bank of Nova Scotia, De Lage Landen Financial Services Canada Inc., Vault Credit Corporation, Ford Credit Canada Company, Royal Bank of Canada, and LBEL Inc. For the Secured Creditors not named in the Proposal, Eastern intends to service the respective debt as it becomes due during the Proposal Period.

- ii. Article 2.1 states the purpose of the Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue;
- iii. Article 2.4 states the Debtor will remit all necessary installments to the Canada Revenue Agency (“CRA”) in accordance with the provisions of the *Income Tax Act* and *Excise Tax Act*, and submit required tax returns, together with amounts due, if any; during the Proposal Period;
- iv. Article 3.1 states the Debtor will have access to the BMO loan facilities and will make interest and principal payments pursuant to the loan facility terms during the Proposal Period. The Debtor will also make a one-time payment of interest and principal owing on the loan facilities that accrued from the Filing Date to the date of the Approval Order;
- v. Article 3.2 states Essential Creditors, which supply goods and services that are essential for the continuation of operations, will continue to provide regular supply of product or services on COD payment terms. In addition, the Debtor will make Essential Creditor Premium payments, equal to 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order until such time as the Pre-Filing Claims of the Essential Creditors are paid in full;
- vi. Article 3.3 states the Debtor’s loan facilities with BDC will have modified terms whereby principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Principal payments on the BDC loan facilities will return to the regular amortization schedule following the 24-month period and the total amortization period will be extended by 12 months. Further, following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued from the Filing Date to the date of the Approval Order;

- vii. Article 3.4 states Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC, are to be paid from funds deposited with the Proposal Trustee. The Proposal Proceeds will total \$500,000, paid to the Proposal Trustee in quarterly installments of \$25,000 over a period of five years;
- viii. Article 3.5 states distributions to Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC, for Proven Claims will be made in the following order after payment of the Priority Payments referred to in Article 4, to the extent of the Proposal Proceeds:
 - c. Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to section 136 of the BIA;
 - d. The first \$2,000 of any Unsecured Creditor's Proven Claim, but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000, will be paid in full, without interest; and
 - e. On a pro-rata basis, in full and final satisfaction of Affected Creditors' Proven Claims, less payment made towards the Convenience Claim, without interest.

Dividends shall be paid annually, with the first payment shortly following March 31, 2027, followed by four (4) additional dividend payments approximately 12 months following the previous dividend.

- ix. Article 3.7 states all distributions from the Proposal Proceeds are subject to a levy payable to the Office of the Superintendent of Bankruptcy pursuant to the BIA;
- x. Article 4.1 states professional fees owing to the Proposal Trustee, its legal counsel, if applicable, are to be paid in priority to any amounts distributed from the Proposal Proceeds; and
- xi. Article 4.2 states the Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA, namely, Crown Claims owing to CRA for source deductions that were stayed at the Filing Date.

The terms of the Proposal are conditional on being accepted by the Required Majority of the Unsecured Creditor Class and approval by the Court.

SECTION C - FINANCIAL POSITION AND CAUSES OF FINANCIAL DIFFICULTY

According to Management, the Company's insolvency was attributed to the following:

- i. Eastern loaned funds to Pathway Construction Limited ("**Pathway**"), an insolvent related party, in attempt to alleviate Pathway's liquidity issues. Effective Eastern's 2024 fiscal year-end, the related party loan outstanding from Pathway of approximately \$870,000 was written off as a bad debt;
- ii. Eastern entered into informal cost sharing arrangements with Pathway for common services, leading to inflated overhead expenses that were not accounted for in the related party loan noted above. In addition, Eastern wrote off approximately \$100,000 of accounts receivable owing from key customers that were also creditors of Pathway in order to maintain customer relationships;
- iii. During the insolvency of Pathway, Mr. Chard was not as involved in the day-to-day operations of Eastern, leading to production inefficiencies and a deterioration in financial performance;
- iv. In November 2022, Eastern purchased the assets of Notre Dame Roof Truss, located in Grand Falls-Windsor, NL. However, the acquired production facility operated at a loss for a period of approximately two (2) years due to production inefficiencies, inflated overhead expenses and lack of sales growth; and

- v. On February 2026, CRA issued a garnishment on the Company's operating account leading to immediate cash flow and operating constraints.

The Company has taken the following steps to manage its financial challenges:

- i. **Operational Improvements:** Due to a deterioration in production efficiencies over the last two (2) fiscal years, a decision was made to terminate the general manager at the Lethbridge, NL production facility. Since the role was assumed by Mr. Chard, Eastern has experienced improvements in both efficiency and productivity, with daily production increasing by 9% as measured by production per man-minute;
- ii. **Quality Control and Rework Reduction:** Management implemented a non-conformance reporting process that holds both designers and production staff accountable for truss rework, a significant cost issue identified by Mr. Chard upon returning to the general manager position. This initiative has resulted in a 75% reduction in truss rework;
- iii. **Employee Morale and Retention:** Employee morale had been very low under previous general management. Since restructuring, Eastern has experienced a material improvement in employee engagement, reduced absenteeism, and increased productivity;
- iv. **Attendance Incentive Program:** Management implemented an attendance-based incentive program which has reduced paid time off by 30%, increasing production capacity during peak production periods;
- v. **Customer Service Enhancements:** Management implemented a customer service structure focused on key performance indicators, including quote follow-ups and new customer engagement, increasing sales and improving customer satisfaction; and
- vi. **Production Consolidation:** Management consolidated 100% of truss production at its Lethbridge, NL production facility, improving production efficiencies while reducing overhead costs. For example, rent expense was reduced by \$96,000 per year following the closure of the Grand Falls, NL production facility which faced production inefficiencies and operational losses. The Company retained 80% of its clients in the Central-Newfoundland region following the initiative.

The Company's latest produced external unaudited financial statements were issued as at year end December 31, 2025. The Company's latest internal financial records are as at February 28, 2026. Detailed analysis of the Company's estimated current financial position is provided in Section D below.

SECTION D - IDENTIFICATION AND EVALUATION OF ASSETS

According to the Proposal Trustee's review of the Company's internal financial statements as at February 28, 2026, the estimated realizable value of the Company's assets in a liquidation scenario is summarized in the table below:

Statement of Estimated Realizations In event of Liquidation through Bankruptcy	Book Value	Bankruptcy			
	(\$)	Low (\$)	High (\$)	Low (%)	Low (%)
Cash	72,500	72,500	72,500	100%	100%
Customer Deposits	54,500	5,450	10,900	10%	20%
Accounts Receivable	1,050,000	210,000	420,000	20%	40%
Inventory	539,000	53,900	107,800	10%	20%
Furniture	23,500	2,350	4,700	10%	20%
Vehicles and Equipment	525,000	210,000	315,000	40%	60%
Leased Vehicles and Equipment	237,500	95,000	142,500	40%	60%
Land and Building	213,000	149,100	191,700	70%	90%
	<u>2,715,000</u>	<u>798,300</u>	<u>1,265,100</u>		
Less: Claims of Priority Creditors		(146,000)	(146,000)		
Less: Claims of Secured Creditors		(1,417,750)	(1,417,750)		
Less: Professional fees		(50,000)	(35,000)		
		<u>(1,613,750)</u>	<u>(1,598,750)</u>		
Estate Balance		-	-		
Levy to OSB		-	-		
Available for distribution to Unsecured Creditors		-	-		
Total Unsecured Creditor Claims		1,718,000	1,718,000		
Dividend yield		<u>0.0%</u>	<u>0.0%</u>		

The estimated realizations contained in the above chart are based on the Proposal Trustee's review of the Company's internal financial records as at February 28, 2026, and discussions with the Management. The realization value of the Company's assets may differ as at April 10, 2026, the date of deemed bankruptcy if the Proposal is not accepted by the Unsecured Creditors at the first meeting of creditors.

As of February 28, 2026, the Company's internal financial statements state approximately \$146,000 is owing in payroll source deductions, constituting a deemed trust claim in favour of CRA which would rank in priority to all other creditors of the Company.

The Company's secured creditors are comprised of the following:

Bank of Montreal

Pursuant to a search under the PPSA as at February 11, 2026, BMO held the following security positions:

- i. General security agreement ("GSA") registered on June 27, 2008 against all of the Company's present and after acquired personal property, in relation to a revolving operating facility, non-revolving term loans, and a corporate credit card. The Trustee understands the GSA provides BMO with a first ranking security over receivables, inventory, machinery and equipment, and other personal property; and
- ii. PMSI registered on June 30 2008 against multiple equipment and vehicle assets of the Company.

Pursuant to a NL Registry of Deeds search, BMO also has a registered first ranking all-indebtedness mortgage in the amount of \$125,000 over the Company's head office located at 45 Marine Drive, Clarendville.

As at the Filing Date, BMO's aggregate loan positions against the Company totaled approximately \$850,000.

Business Development Bank of Canada

Pursuant to a search under the PPSA as at February 11, 2026, BDC held the following security positions:

- i. GSA registered on July 11, 2023 against all of the Company's present and after acquired personal property, in relation to working capital and equipment non-revolving term loans. The Trustee understands the GSA provides BDC with a second ranking security over the Company's personal property and is subject to a priority agreement executed with BMO on August 10, 2017; and
- ii. PMSI also registered on July 11, 2023 against multiple equipment assets of the Company.

As at the Filing Date, BDC's aggregate loan positions subject to the above security totaled approximately \$165,000.

Equipment and Vehicle Security

Pursuant to a search under the PPSA as at February 11, 2026, multiple creditors held PMSI security against financed equipment and vehicles, including the Bank of Nova Scotia, De Lage Landen Financial Services Canada Inc., Vault Credit Corporation, Ford Credit Canada Company, Royal Bank of Canada, and LBEL Inc. As at the Filing Date, the Company's aggregate debt outstanding to said creditors totaled approximately \$404,000.

Given the balances owing to priority and secured creditors exceed the estimated net realizable value of the Company's assets in liquidation, the Proposal Trustee estimates that there would be no amounts available for distribution to Unsecured Creditors if the Company was deemed to have filed an assignment in bankruptcy.

SECTION E - CONDUCT OF THE DEBTORS

The Proposal Trustee has reviewed transactions that occurred prior to and after the NOI Filing Date. The Proposal Trustee notes that the transactions incurred appear to have been conducted in the normal course of business. Further, the Trustee is not aware of any payments made subsequent to the NOI Filing Date that were outstanding as at the Filing Date with the exception of payroll-related payments required to maintain production operations. Payroll was up to date as at the Filing Date with the exception of wages earned during the pay period from February 15, 2026 through February 21, 2026, which was paid on February 26, 2026.

Through monitoring the banking activities, the Proposal Trustee has reviewed the actual cash flow from operations against the cash flow forecast filed with the Office of the Superintendent of Bankruptcy ("OSB") on February 27, 2026. For the five-week period ending March 20, 2026, the Company experienced a negative cash flow variance of approximately \$71,000, largely due to the timing of collection of accounts receivable existing as at the Filing Date. The variances in cash outflows are also primarily timing related and are expected to reverse in the coming weeks. A summary of the cash flow variance analysis is provided in the table below:

Cash Flow Variances			
For the 5-week period ended March 20, 2026	Forecast to 20-Mar-26	Actuals to 20-Mar-26	Variance to 20-Mar-26
Opening cash position	24,514	24,514	-
Inflows			
Existing Accounts Receivables	307,130	220,053	(87,077)
New Accounts Receivable - Awarded	64,956	32,761	(32,196)
New Accounts Receivable - Yet Awarded	17,500	25,729	8,229
Total inflows	389,586	278,542	(111,044)
Outflows			
Costs of Goods Sold			
Existing Accounts Payable			
New Accounts Payable	139,126	169,935	30,809
Payroll Expenses			
Payroll (Net)	60,624	47,829	(12,795)
Payroll Remittances	4,305	4,925	620
Overhead			
General and Administrative	11,481	713	(10,768)
Insurance	6,418	-	(6,418)
Vehicles & Equipment	6,771	-	(6,771)
Debt Servicing	-	-	-
Restructuring Expenses	40,000	5,000	(35,000)
Total Outflows	268,725	228,402	(40,323)
HST (payable) receivable	-	-	-
Net cash flow	120,861	50,141	(70,720)
Projected cash position	145,375	74,655	(70,720)

The Company has made all required source deductions and HST remittances to CRA since the Filing Date. On March 25, 2026, subsequent to the period covered by the above cash flow variance analysis, the Company remitted \$14,694 in HST related to transactions incurred subsequent to the Filing Date.

In the Proposal Trustee's view, the Company and its Management have acted and continue to act in good faith and with due diligence. The Proposal Trustee is not aware of any offences under the BIA that have been committed during the Proposal Period.

SECTION F - CREDITOR CLAIMS

According to the internal financial records provided to the Proposal Trustee, the Company's Creditors as of the Filing Date are summarized in the table below:

Creditor Summary	Approx. No.	Balance
Secured Creditors	8	1,418,000
Priority Creditors	1	146,000
Unsecured Creditors	50	1,718,000
	59	3,282,000

The Proposal Trustee is not aware of any material discrepancies between the amounts contained within the books and records of the Company and the expected claims to be filed by Creditors. Any discrepancies will be investigated by the Proposal Trustee.

SECTION G - PREVIOUS DEALINGS WITH THE DEBTORS

Prior to the NOI proceeding, the Proposal Trustee had no previous dealings with the Company. BDO did act as trustee with respect to a proposal filed by Pathway, a related party, in December 2023. The Proposal Trustee confirms that it is not aware of any conflict of interest arising from the acceptance of this appointment as Proposal Trustee.

SECTION H - INFORMAL MEETINGS WITH CREDITORS

The Proposal Trustee participated in informal meetings with representatives of BMO, BDC, CRA, Mitek and GouldCo to obtain the cooperation of each creditor during the NOI proceedings.

SECTION I - REMUNERATION OF THE PROPOSAL TRUSTEE

The Proposal Trustee's professional fees during the Proposal Period are being funded by the Company's cash flow from operations. The Proposal Trustee received a retainer of \$15,000 at the onset of the engagement which is currently held in trust. Any unpaid professional fees of the Proposal Trustee that are not covered by the retainer will be paid from the Proposal Proceeds.

SECTION J - STATEMENT OF ESTIMATED REALIZATION

The Proposal Trustee estimates the net distribution to the Unsecured Creditors under the Proposal would be as summarized in the table below:

Statement of Estimated Realizations	
Pursuant to Proposal Terms	
	(\$)
Payments made directly by Debtor:	
CRA Priority Payment (Source Deductions)	146,000
Essential Creditor Premium Payments	565,000
	711,000
Proposal Proceeds paid by Debtor to Trustee	500,000
Less: Trustee fees	(30,000)
Less: Company counsel fees	(10,000)
	460,000
Estate Balance	460,000
Levy to OSB	(23,000)
Available for distribution to Unsecured Creditors	437,000
Remaining Unsecured Creditor Claims	460,000
Dividend yield	95.0%

The Proposal Trustee estimates the net recovery to Unsecured Creditors if the Proposal is successful will be in the range of ninety-five (95) cents on the dollar net of payment of the following:

- i. CRA's deemed trust claim pursuant to subsection 60(1)(1.1) of the BIA;
- ii. Essential Creditor Premium Payments;
- iii. Administration costs of the estate; and
- iv. Levy payments to the OSB pursuant to section 147 of the BIA.

As noted in the estimated realization schedule above, the recovery to Unsecured Creditors under the terms of the Proposal is expected to exceed that which would become available in a bankruptcy should the Proposal not be accepted by the Required Majority of Unsecured Creditors as all estimated asset realizations are subject to CRA's source deduction priority claim and security held by various secured creditors.

SECTION K - RECOMMENDATIONS

The Proposal Trustee understands that Management is committed to the making of a successful proposal and, as a result, has taken steps to ensure that the funds that are required to be contributed pursuant to the terms of the Proposal will be available at the prescribed time.

The Proposal Trustee believes that this Proposal provides an opportunity for Unsecured Creditors to achieve a higher recovery on the outstanding debt than would otherwise be achieved in bankruptcy. As advised, it is the Proposal Trustee's preliminary estimate that in a bankruptcy filing, the return to Unsecured Creditors will be nil as against a net recovery of ninety-five (95) cents on the dollar under the terms of the Proposal.

With a view to the above, the Trustee believes that the Proposal is of benefit to the Company's Creditors and recommends supporting it by voting in favor of the Proposal. It is important for Creditors to understand that if the Proposal does not achieve the required statutory majority of Unsecured Creditors voting at the meeting of creditors to be held on April 10, 2026, Eastern will automatically be deemed to have made an assignment in

bankruptcy and the opportunity for Unsecured Creditors to recover on their outstanding debt at the level suggested under the terms of the Proposal will be lost.

Furthermore, the Proposal Trustee intends to vote proxies received, naming it as the proxy holder, in favour of the Proposal.

Dated at Halifax, Nova Scotia, the 27th day of March, 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. and not in its personal or corporate capacity

Per:

A handwritten signature in black ink, appearing to read 'Neil Jones', written over a light blue horizontal line.

Neil Jones, CPA, CA, CIRP, LIT
Senior Vice-President

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "J"
To the Report of the Proposal Trustee

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

**IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.**

AMENDED PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Proposal:

“**Affected Creditor**” means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

“**BDC**” means the Business Development Bank of Canada.

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

“**BMO**” means the Bank of Montreal.

“**Business Day**” means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

“**Claim**” means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a Claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and **"Approval Order"** means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

~~“D&O Claim” means the right of any Person against one or more of the Directors or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, including any right of contribution or indemnity, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.~~

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarendville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“Related Party” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“Released Asset” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDPOX7RJ986561.

“Required Majority” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“Secured Creditors” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“Secured Creditor Class” means all Secured Creditors each having a Proven Claim.

“Trustee” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“Unaffected Creditors” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“Unsecured Creditor” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“Unsecured Creditor Class” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;
- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;
- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any

judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

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2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and

- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests

to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property Security Act under registration number 21401146 effective January 3, 2024. If LBEL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the “Creditor” with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor’s business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal, with the exception of a default pursuant to article 2.4 d) herein;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

Article 8 intentionally deleted.

~~8.1 Release of D&O Claims~~

~~All released D&O Claims shall be fully, finally, irrevocably, and forever compromised, released, discharged, cancelled, and barred without consideration on the Effective Date. For greater certainty, any Claim of a Director or Officer against the Debtor for indemnification or contribution in respect of any D&O Claim shall be treated for all purposes under the Proposal as a Claim and will be compromised, released, discharged, cancelled, and barred.~~

ARTICLE 9 AMENDMENTS AND MODIFICATIONS

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

ARTICLE 10 APPLICATION FOR APPROVAL ORDER

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order.

The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

ARTICLE 11 GENERAL

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

- a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clareville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@eastertruss.ca

- b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408
Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered, emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this ~~820~~th day of ~~April~~^{March} 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: _____

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "K"
To the Report of the Proposal Trustee

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

**IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.**

AMENDED PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Proposal:

“**Affected Creditor**” means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

“**BDC**” means the Business Development Bank of Canada.

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

“**BMO**” means the Bank of Montreal.

“**Business Day**” means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

“**Claim**” means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a Claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and **"Approval Order"** means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarenville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose

of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“Related Party” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“Released Asset” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDPOX7RJ986561.

“Required Majority” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“Secured Creditors” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“Secured Creditor Class” means all Secured Creditors each having a Proven Claim.

“Trustee” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“Unaffected Creditors” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“Unsecured Creditor” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“Unsecured Creditor Class” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;
- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;

- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being

March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property Security Act under registration number 21401146 effective January 3, 2024. If LBEL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the "Creditor" with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor's business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal, with the exception of a default pursuant to article 2.4 d) herein;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

Article 8 intentionally deleted.

**ARTICLE 9
AMENDMENTS AND MODIFICATIONS**

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

**ARTICLE 10
APPLICATION FOR APPROVAL ORDER**

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order. The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

**ARTICLE 11
GENERAL**

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

- a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clareville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@easterentruss.ca

- b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408

Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered, emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this 8th day of April 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: *KW Chard*

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "L"
To the Report of the Proposal Trustee



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Estate Information

Please Note: The following estate(s) were updated:

- **Estate Number:** 51-3336923
- **Estate Name:** Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Document(s) submitted

The following document(s) have been successfully submitted

- Alert: Please find enclosed an Amende
- Division I Proposal

Reference

- The Reference Number for this transaction is: **25264029**.
- Submitted by Tony Montesano.
- 2026-04-10 11:22 EDT

[Submit another document for this estate.](#)

If you would like to submit a document against a different estate, please click on the **Update** link in the left hand side menu.

Date modified: 2025-12-04



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Estate Information

Please Note: The following estate(s) were updated:

- **Estate Number:** 51-3336923
- **Estate Name:** Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Document(s) submitted

The following document(s) have been successfully submitted

- Alert: Please find enclosed an Amende
- Division I Proposal

Reference

- The Reference Number for this transaction is: **25264029**.
- Submitted by Tony Montesano.
- 2026-04-10 11:22 EDT

[Submit another document for this estate.](#)

If you would like to submit a document against a different estate, please click on the **Update** link in the left hand side menu.

Date modified: 2025-12-04

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "M"
To the Report of the Proposal Trustee

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) Inc.
OF THE TOWN OF CLARENVILLE
IN THE PROVINCE OF NEWFOUNDLAND AND LABRADOR

MINUTES OF THE FIRST GENERAL MEETING OF CREDITORS

Minutes of the First General Meeting of Creditors (the “**Meeting**”) of Eastern Roof & Floor Truss Manufacturing (2008) Inc. (“**Eastern**” or the “**Company**”), held on Friday April 10, 2026, at 10:30 a.m. (NL) via conference call.

ATTENDANCE

Neil Jones, BDO Canada Limited (Proposal Trustee) - Chairperson
Tony Montesano, Secretary, BDO Canada Limited

Additional attendees (the “**Attendees**”) are as listed on the sign-in sheet attached hereto as **Appendix “A”**.

CALL TO ORDER

The Chairperson (as hereinafter defined) called the Meeting to order at 10:35 a.m. (NL).

The Chairman reviewed the proofs of claims received to date from creditors and declared a quorum of creditors present and the Meeting regularly called and properly constituted for the transaction of business.

A motion to affirm the appointment of the Proposal Trustee was moved by:

- Martine Langlois - representing the Bank of Montreal
- Lee Warren - representing Diversions Computer Centre

Neil Jones, Proposal Trustee informed the Attendees that he would be chairing the Meeting (the “**Chairperson**”), as a nominee of the Official Receiver, pursuant to Section 51(3) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) and that any question or dispute arising at the Meeting would be decided by the Chairperson, and that any creditor may appeal the decision of the Chairperson to the Court.

The Chairperson verbally reported on events to date, and advised that the following documents are available for review upon request:

- Notice of Meeting of Creditors to Consider Proposal
- Trustee’s Affidavit of Mailing re Notice of Meeting
- Certificate of Appointment (OSB)
- Certificate of Filing a Proposal (OSB)
- Proposal filed by Eastern
- The Trustee’s Report to Creditors on the Proposal

- Statement of Affairs
- Debtor's Cash Flow Statement
- Trustee's Report on Cash Flow Statement

A motion to dispense of the reading of the Notice of the Meeting and other tabled documents was moved by:

- Martine Langlois - representing the Bank of Montreal
- Andy Bussieres - representing Mitek Canada

The Chairperson advised the Attendees that the purpose of the Meeting was to:

- Provide information to Eastern creditors in respect of the Company;
- Provide an opportunity for the Company's creditors to ask questions in connection with the Company and/or its Proposal;
- Consider and vote on Eastern's Proposal; and
- Appoint estate inspectors.

The Chairperson also advised the Attendees that the Debtor had filed an Amended Proposal with the Proposal Trustee in response to concerns raised by the Canada Revenue Agency ("CRA"), primarily related to Article 8 of the Proposal releasing of Director and Officer related claims. The Debtor agreed to the removal Article 8 in order to obtain CRA's support for its Amended Proposal.

The Proposal Trustee reviewed the changes implemented in the Amended Proposal with the Attendees and also clarified its position that the alterations made to the terms of the Amended Proposal were consented to by the Debtor and are not detrimental to the position of the general body of creditors. Therefore, any creditor that previously submitted a Voting Letter on the Proposal is not required to resubmit a Voting Letter for the Amended Proposal unless the Creditor wishes to change its vote.

The Proposal Trustee suggested adjourning the Meeting to April 24, 2026 at 10:30 a.m. (NL) to allow CRA time to review the Amended Proposal and reconsidered its position. Further, the Proposal Trustee informed a vote to consider the Amended Proposal and a request for the appointment of estate inspectors, if applicable, would take place at the reconvened Meeting.

A question period followed. All questions were satisfactorily answered by the Trustee.

ADJOURNMENT

There being no further business, the Meeting was adjourned by ordinary resolution and the Attendees able to vote voted unanimously in favour. The Meeting was moved to be adjourned by the Chairperson at approximately 11:30 a.m. (NL).



Neil Jones, CPA, CA, CIRP, LIT, Chairperson

Appendix “A”

ATTENDANCE LIST - FIRST MEETING OF CREDITORS
Via Teleconference on Friday April 10, 2026, at 10:30 a.m. (NL)

ESTATE OF: Eastern Roof & Floor Truss Manufacturing (2008) Inc.

DATE: April 10, 2026
FILE NO.: 51-3336923

	Name (print)	Representing	Amount of Claim (\$)	Remarks
1.	Neil Jones	BDO Canada Limited - Trustee	N/A	Trustee and Chairman
2.	Tony Montesano	BDO Canada Limited	N/A	Secretary
3.	Keith Chard	Eastern Roof & Floor Truss Manufacturing (2008) Inc.	N/A	President of Debtor
4.	Josh Butt	Business Development Bank of Canada	422,623.01 (Secured) 403,858.41 (Unsecured)	
5.	Andy Bussieres	MiTek Canada Inc.	123,692.21 (Unsecured)	
10.	Martine Langlois	Bank of Montreal	836,079.44 (Secured)	
11.	Lee Warren	Diversions Computer Centre	2,580.37 (Unsecured)	
12.	Essber Essber	O'Keefe & Sullivan Lawyers	N/A	Counsel for Eastern Roof & Floor Truss Manufacturing (2008) Inc
13.	Krista Chatman	Lethbridge Farmers Association	N/A	Attended as Observer
14.	Lisa Vokey	Canada Revenue Agency	N/A	Attended as Observer
15.				
16.				
17.				

Number Of Claims Filed: 8
Amount: \$ 2,265,682.77
Number Of Proxies Filed: Nil
Quorum / No Quorum: Quorum

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "N"
To the Report of the Proposal Trustee



Telephone: (902) 425-3100
Fax: (902) 425-3777
www.bdo.ca

BDO Canada Limited
255 Lacewood Drive, Suite 201
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
In Bankruptcy

TO THE CREDITORS OF EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC. ("EASTERN")

Dear Sir/Madam:

Please be advised that Eastern has lodged with BDO Canada Limited (the "Trustee") an amended proposal (the "Amended Proposal") under the Bankruptcy and Insolvency Act ("BIA").

The general meeting of the creditors to consider the Amended Proposal will be reconvened on **April 24, 2026 at 10:30 AM Newfoundland Time** (the "Reconvened Creditors' Meeting"). The Reconvened Creditors' Meeting will be held virtually via Teleconference / Videoconference.

Dial in Option

The Teleconference Dial in Number is +1 437-703-5279 or +1-833-215-3238 and the Phone Conference ID is 278 016 787#.

Joining Via Microsoft Teams

Meeting ID: 219 562 227 524 455 and Passcode: dM3HW7cm

If you wish to attend the Reconvened Creditors' Meeting via Teleconference / Videoconference, you will find enclosed information regarding how to access the Dial in Number, Videoconference link, documents required to be submitted to the Trustee ahead of the Reconvened Creditors' Meeting and how the Reconvened Creditors' Meeting will proceed.

As required by Section 51.(1) of the BIA, the Trustee previously provided notice of the First Meeting of Creditors by mail on March 27, 2026 and enclosed within said notice the following documents for your inspection and file:

- The Proposal
- The Trustee's Report on the Proposal
- Statement of Affairs
- Proof of Claim
- Proxy
- Voting Letter

Enclosed within this notice of the Reconvened Creditor's Meeting are the following documents for your inspection and file:

- Notice of the Reconvened Creditors' Meeting
- The Amended Proposal
- A "Marked Changes" version of the Proposal showing incorporated by the Debtor

As it is the Trustee's view that the alternations made to the terms of the Amended Proposal were consented to by the Debtor and are not detrimental to the position of the general body of creditors, any creditor that previously submitted a Voting Letter on the Proposal is not required to resubmit a Voting Letter for the Amended Proposal unless the Creditor wishes to change its vote.

If a Creditor has yet to do so, in order to record your vote on the Amended Proposal, you are required to file with the Trustee a valid Proof of Claim, supported by a proper Statement of Account, prior to the time scheduled for the Reconvened Creditors' Meeting. If you cannot attend the Reconvened Creditors' Meeting, you may file a Proxy in favor of anyone you may wish in order to vote at the Reconvened Creditors' Meeting, or you may vote by completing the Voting Letter and forwarding it to the Trustee. In order for a Voting Letter to be considered by the Trustee, a properly proven Proof of Claim must be filed with the Trustee prior to the Reconvened Creditors' Meeting. If you wish, and solely at your discretion, you may nominate the Trustee as your proxy, and, in this regard, we advise that **any proxies completed in**



favour of the Trustee without a Voting Letter will be voted in favour of the Amended Proposal unless a Creditor specifically indicates otherwise to the Trustee in writing.

You may file your Proof of Claim, Proxy, and Voting Letter with the Trustee by regular mail, fax (902-425-3777), or electronic mail to Tony Montesano (TMontesano@bdo.ca). We encourage you to file these documents with us as soon as possible in order that we may review them before the Reconvened Creditors' Meeting and, where adjustments are necessary, the Trustee can contact you to facilitate any corrections or changes in time to enable you to vote at the Reconvened Creditors' Meeting.

The Creditors or any Class of Creditors qualified to vote at the Reconvened Creditors' Meeting may by resolution accept the Amended Proposal either as made or as altered or modified at the Reconvened Creditors' Meeting. If so accepted and if approved by the Court, the Amended Proposal will be binding on all Classes of Creditors that accepted the Amended Proposal.

If you have any questions for Management, please contact them directly using your existing contact information.

If you have any questions relative to the Proposal process, please do not hesitate to contact the Trustee via email at nejones@bdo.ca or by phone at +1 902 425 3380.

Dated at Halifax, Nova Scotia, this 13th day of April 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. and not in its personal or corporate capacity

Per:

A handwritten signature in black ink, appearing to read 'Neil Jones', written over a light blue horizontal line.

Neil Jones, CA, CPA, CIRP, LIT
Senior Vice-President

Enclosures

District of Newfoundland and Labrador
Division No. 01- Newfoundland and Labrador
Estate No. 51-3336923
Court No. 51-3336923

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Newfoundland & Labrador

Take Notice that the First Meeting of Creditors is to be reconvened on the 24th day of April, 2026 at 10:30 am (NL). Call in details:

1(833) 215-3238 Canada (Toll-free) Phone conference ID: 278 016 787#

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the Court, the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with us prior to the commencement of the meeting.

Dated at the City of Halifax, 13th day of April, 2026.

BDO Canada Limited

Acting in its capacity as Licensed Insolvency Trustee under the
Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc.
And not in its personal or corporate capacity.



255 Lacewood Drive, Suite 201
Halifax, NS B3M 4G2
Phone: (902)425-3100 Fax (902) 425-3777

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

**IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.**

AMENDED PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Proposal:

“**Affected Creditor**” means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

“**BDC**” means the Business Development Bank of Canada.

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

“**BMO**” means the Bank of Montreal.

“**Business Day**” means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

“**Claim**” means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a Claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and **"Approval Order"** means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarenville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose

of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“Related Party” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“Released Asset” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDPOX7RJ986561.

“Required Majority” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“Secured Creditors” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“Secured Creditor Class” means all Secured Creditors each having a Proven Claim.

“Trustee” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“Unaffected Creditors” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“Unsecured Creditor” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“Unsecured Creditor Class” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;
- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;

- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being

March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property Security Act under registration number 21401146 effective January 3, 2024. If LBEL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the "Creditor" with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor's business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal, with the exception of a default pursuant to article 2.4 d) herein;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

Article 8 intentionally deleted.

**ARTICLE 9
AMENDMENTS AND MODIFICATIONS**

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

**ARTICLE 10
APPLICATION FOR APPROVAL ORDER**

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order. The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

**ARTICLE 11
GENERAL**

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

- a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clareville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@easternt russ.ca

- b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408

Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered, emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this 8th day of April 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: *KW Chard*

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

**IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.**

AMENDED PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Proposal:

“**Affected Creditor**” means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

“**BDC**” means the Business Development Bank of Canada.

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

“**BMO**” means the Bank of Montreal.

“**Business Day**” means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

“**Claim**” means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a Claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and **"Approval Order"** means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

~~“D&O Claim” means the right of any Person against one or more of the Directors or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, including any right of contribution or indemnity, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.~~

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarenville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“Related Party” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“Released Asset” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDPOX7RJ986561.

“Required Majority” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“Secured Creditors” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“Secured Creditor Class” means all Secured Creditors each having a Proven Claim.

“Trustee” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“Unaffected Creditors” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“Unsecured Creditor” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“Unsecured Creditor Class” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;
- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;
- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any

judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

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2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and

- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests

to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property Security Act under registration number 21401146 effective January 3, 2024. If LBEL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the “Creditor” with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor’s business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal, with the exception of a default pursuant to article 2.4 d) herein;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

Article 8 intentionally deleted.

~~8.1 Release of D&O Claims~~

~~All released D&O Claims shall be fully, finally, irrevocably, and forever compromised, released, discharged, cancelled, and barred without consideration on the Effective Date. For greater certainty, any Claim of a Director or Officer against the Debtor for indemnification or contribution in respect of any D&O Claim shall be treated for all purposes under the Proposal as a Claim and will be compromised, released, discharged, cancelled, and barred.~~

ARTICLE 9 AMENDMENTS AND MODIFICATIONS

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

ARTICLE 10 APPLICATION FOR APPROVAL ORDER

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order.

The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

ARTICLE 11 GENERAL

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

- a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clareville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@eastertruss.ca

- b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408
Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered, emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this ~~820~~th day of ~~April~~^{March} 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: _____

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

**This is Exhibit "O"
To the Report of the Proposal Trustee**

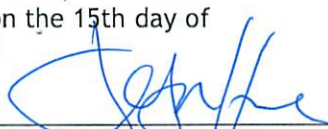
District of Newfoundland and Labrador
Division No. 12-Newfoundland and Labrador
Court No.: 51-3336923
Estate No.: 51-3336923

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.
OF THE TOWN OF CLARENVILLE
IN THE PROVINCE OF NEWFOUNDLAND AND LABRADOR

AFFIDAVIT OF MAILING

I, Tony Montesano of the City of Pickering, in the Province of Ontario, hereby make oath and say:

That on the 13th day of April, 2026, I did cause to be mailed by prepaid ordinary mail to the known creditors of the above named debtor and debtor, whose names and addresses appear on the paper-writing marked as Exhibit "A", annexed hereto, a copy each of the Notice of Reconvened First Meeting of Creditors marked as Exhibit "B", and the Amended Proposal, marked as Exhibit "C", annexed hereto.

SWORN before me in the)
City of Toronto, Province of)
Ontario, on the 15th day of)
April 2026)
)
_____)
A Commissioner in and for the Province of Ontario



Tony Montesano

Jessie Hue, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited and its subsidiaries,
associates companies, and affiliates.
Expires August 26, 2026.

Expires August 28, 2028.
associated companies, and affiliates.
BDO Canada Limited and its subsidiaries,
Province of Ontario, for BDO Canada LLP,
Jessie Hue, a Commissioner, etc.

Keith Chard
45 Marner Drive
Clareville NL A5A 1M5

**Jessie Hue, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited and its subsidiaries,
associates companies, and affiliates.
Expires August 26, 2028.**

Artlin Safety & Industrial
13 Duggan Street
Grand Falls-Windsor NL A2A 2K7

Bank of Montreal
1675 Grafton St Suite 1400
Halifax NS B3J 0E9

Bank of Montreal
1675 Grafton St Suite 1400
Halifax NS B3J 0E9

Bell Aliant LB 4211766-3
P. O. Box 12088
St. John's NL A1B 4C8

Business Development Bank of Canada
81 Bay Street, Suite 3700
Toronto ON M5J 0E7

Clareville & Area Chamber of Commerce
263 Memorial Drive, Suite 203
Clareville NL A5A 1R5

CRA - Tax - Atlantic
Shawinigan-Sud National Verification and Collection Centre
4695 Shawinigan-Sud Blvd
Shawinigan-sud QC G9P 5H9

De Lage Landen Financial Services Canada Inc.
3450 Superior Court, Unit 1
Oakville ON L6L 0C4

Department of Rural Developments
323 A Memorial Drive
Clareville NL A5A 1R8

This is Exhibit "A" referred to in the
affidavit/declaration of *Tony Montecino* sworn
before me at the City of *Toronto* in the
Province of Ontario this *15* day of *April* 2026

.....
A Commissioner in and for the Province of Ontario
Atlantic Canada Opportunities Agency
PO Box 490
St. John's NL A0E 1W0

Bank of Montreal
1675 Grafton St Suite 1400
Halifax NS B3J 0E9

Bank of Nova Scotia
10 York Mills Rd, 3rd Floor
Toronto ON M2P 0A2

Bluebird Investments Limited
12 Duggan Street
Grand Falls - Windsor NL A2A 2K6

CHBA- NL
48 Welland Street
St. John's NL A1E 6C1

CRA - Tax - Atlantic
Shawinigan-Sud National Verification and Collection Centre
4695 Shawinigan-Sud Blvd
Shawinigan-sud QC G9P 5H9

Credifax Atlantic Limited
800 Windmill Road, Suite 300
Darthmouth NS B3B 1L1

Decker Towing and Recovery Ltd
5F Blackmore Ave
Clareville NL A5A 1B8

Diversions Computer Centre
323A Memorial Drive
Clareville NL A5A 1R8

FAC Staffing
7695 Finnerty Sidred
Caledon East On L7E 0H5

Ford Credit Canada Limited
Bankruptcy Department
Box 8651, Stn Main
Concord ON L4K 0N8

George Harris
P.O. Box 136
Lethbridge NL A0C 1V0

Gouldco Lumber Limited
P O Box 29
Charleston NL A0C 1K0

Greenwood Building Supplies
Box 155
Lethbridge NL A0C 1V0

H & D Automotive Inc.
37 Toulette Drive
Grand Falls - Windsor NL A2B 1CB

Harvey & Company Ltd.
88 Kenmount Rd.
St. John's NL A1B 3R1

Jaysea Holdings Limited
6 Blackmore Ave
Clarenville NI A5A 1B8

Kent Clarenville
P O Box 1200
Saint John NB E2L 4G7

Leggacy Mobile Welding and Manufacturing
74 Balbo Drive
Clarenville NL A5A 4A7

Lethbridge & Area Local Service District
PO Box 189
Lethbridge NL A0C 1V0

Lethbridge Farmers Association
Box 16 Site 5 RR1
Morley Siding NL A0C 1V0

Medlyn Custom Services
9030 Yarmouth Center Rd.
St. Thomas ON N5P 3S6

MiTek Canada Inc.
240 Stirling Cr
Bradford ON L3Z 4L5

MiTek USA Inc.
4399 Collections Center Drive
Chicago IL 60693

Newfoundland Power
Customer Service
PO Box 8910
St. John's NL A1B 3P6

NL Lumber Producers Association
P.O. Box 8
Glovertown NL A0G 2L0

North Atlantic Tank (81908336)
179 Elizabeth Ave.
St. John's NL A1B 1S8

Northpoint Commercial Financing
5035 South Service Rd, Suite 300
Burlington ON L7L 6M9

Notre Dame Realty Limited
391 Main Street
Lewisporte NL A0G 3A0

Orkin Canada Corporation
6205A Airport Rd. , Suite 200
Mississauga ON L4V 1E1

PBO Industrial Disposal Inc.
22A Hardy Ave. PO Box 98
Grand Falls -Windsor NL A2A 2J3

Peak Design Limited
PO Box 915
Mount Pearl NL A1N 3C8

Propel Technology Solutions
Box 9175
Clarenville NL A5A 2C2

Pye's Service Station Ltd.
P O Box 35
Lethbridge NL A0C 1V0

RBC Royal Bank / Banque Royale
c/o BankruptcyHighway.com
PO Box 57100
Etobicoke ON M8Y 3Y2

Riverbend Freight Services Ltd
26 Kyle Avenue
Mount Pearl NL A1N 4R5

Rodway's Printing & Office Supplies
58G Manitoba Drive
Clarenville NL A5A 1K5

SEALINK FLEET INC.
103-19289 Langley Bypass
Surrey BC V3S 6K1

Shred-it/ Stericycle ULC
PO Box 15781, Station A
Toronto ON M5W 1C1

Stephenson's Service (2006) Limited
P O Box 180
Bloomfield NL A0C 1A0

T&D Enterprises
228A Main Rd
Maddox Cove NL A0A 3H0

Town Of Clarenville
99 Pleasant Street
Clarenville NL A5A 1V9

Town of Grand Falls-Windsor
P.O. Box 439
Grand Falls-Windsor NL A2A 2J8

Tulk Tire & Service Ltd.
15 Clyde Ave
Mount Pearl NL A1N 4R8

Vault Credit Corporation
5 - 41 Scarsdale Rd
Toronto ON M3B 2R2

Virtek Vision International Inc.
785 Bridge St. W Unit 8
Waterloo ON N2V 2K1

Weston Forest Products Inc
7600 Torbram Road
Mississauga ON L4T 3L8

Young's Industrial refrigeration Ltd
94 Forest Drive, PO Box 98
Lethbridge NL A0C 1V0

This is Exhibit " *B* " referred to in the affidavit/declaration of *Tony Montesod* sworn before me at the City of *Toronto* in the Province of Ontario this *15* day of *April 2026*

Jessie Hue
A Commissioner in and for the Province of Ontario

District of Newfoundland and Labrador
Division No. 01- Newfoundland and Labrador
Estate No. 51-3336923
Court No. 51-3336923

**Jessie Hue, a Commissioner, etc.,
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited and its subsidiaries,
associates companies, and affiliates.
Expires August 26, 2028.**

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Newfoundland & Labrador

Take Notice that the First Meeting of Creditors is to be reconvened on the 24th day of April, 2026 at 10:30 am (NL). Call in details:

1(833) 215-3238 Canada (Toll-free) Phone conference ID: 278 016 787#

The creditors or any class of creditors qualified to vote at the meeting may by resolution accept the proposal either as made or as altered or modified at the meeting. If so accepted and if approved by the Court, the proposal is binding on all the creditors or the class of creditors affected.

Proofs of claim, proxies and voting letters intended to be used at the meeting must be lodged with us prior to the commencement of the meeting.

Dated at the City of Halifax, 13th day of April, 2026.

BDO Canada Limited

Acting in its capacity as Licensed Insolvency Trustee under the Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. And not in its personal or corporate capacity.



255 Lacewood Drive, Suite 201
Halifax, NS B3M 4G2
Phone: (902)425-3100 Fax (902) 425-3777

...of the ...
...of the ...
...of the ...

...of the ...

Expires August 28, 2028.
associates companies, and affiliates
and BDO Canada Limited and its affiliates.
Province of Ontario, for BDO Canada LLP,
Jessie Hue, a Commissioner, etc.



Telephone: (902) 425-3100
Fax: (902) 425-3777
www.bdo.ca

BDO Canada Limited
255 Lacewood Drive, Suite 201
Halifax NS B3M 4G2 Canada

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
In Bankruptcy

TO THE CREDITORS OF EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC. ("EASTERN")

Dear Sir/Madam:

Please be advised that Eastern has lodged with BDO Canada Limited (the "Trustee") an amended proposal (the "Amended Proposal") under the Bankruptcy and Insolvency Act ("BIA").

The general meeting of the creditors to consider the Amended Proposal will be reconvened on April 24, 2026 at 10:30 AM Newfoundland Time (the "Reconvened Creditors' Meeting"). The Reconvened Creditors' Meeting will be held virtually via Teleconference / Videoconference.

Dial in Option

The Teleconference Dial in Number is +1 437-703-5279 or +1-833-215-3238 and the Phone Conference ID is 278 016 787#.

Joining Via Microsoft Teams

Meeting ID: 219 562 227 524 455 and Passcode: dM3HW7cm

If you wish to attend the Reconvened Creditors' Meeting via Teleconference / Videoconference, you will find enclosed information regarding how to access the Dial in Number, Videoconference link, documents required to be submitted to the Trustee ahead of the Reconvened Creditors' Meeting and how the Reconvened Creditors' Meeting will proceed.

As required by Section 51.(1) of the BIA, the Trustee previously provided notice of the First Meeting of Creditors by mail on March 27, 2026 and enclosed within said notice the following documents for your inspection and file:

- The Proposal
- The Trustee's Report on the Proposal
- Statement of Affairs
- Proof of Claim
- Proxy
- Voting Letter

Enclosed within this notice of the Reconvened Creditor's Meeting are the following documents for your inspection and file:

- Notice of the Reconvened Creditors' Meeting
- The Amended Proposal
- A "Marked Changes" version of the Proposal showing incorporated by the Debtor

As it is the Trustee's view that the alternations made to the terms of the Amended Proposal were consented to by the Debtor and are not detrimental to the position of the general body of creditors, any creditor that previously submitted a Voting Letter on the Proposal is not required to resubmit a Voting Letter for the Amended Proposal unless the Creditor wishes to change its vote.

If a Creditor has yet to do so, in order to record your vote on the Amended Proposal, you are required to file with the Trustee a valid Proof of Claim, supported by a proper Statement of Account, prior to the time scheduled for the Reconvened Creditors' Meeting. If you cannot attend the Reconvened Creditors' Meeting, you may file a Proxy in favor of anyone you may wish in order to vote at the Reconvened Creditors' Meeting, or you may vote by completing the Voting Letter and forwarding it to the Trustee. In order for a Voting Letter to be considered by the Trustee, a properly proven Proof of Claim must be filed with the Trustee prior to the Reconvened Creditors' Meeting. If you wish, and solely at your discretion, you may nominate the Trustee as your proxy, and, in this regard, we advise that any proxies completed in



favour of the Trustee without a Voting Letter will be voted in favour of the Amended Proposal unless a Creditor specifically indicates otherwise to the Trustee in writing.

You may file your Proof of Claim, Proxy, and Voting Letter with the Trustee by regular mail, fax (902-425-3777), or electronic mail to Tony Montesano (TMontesano@bdo.ca). We encourage you to file these documents with us as soon as possible in order that we may review them before the Reconvened Creditors' Meeting and, where adjustments are necessary, the Trustee can contact you to facilitate any corrections or changes in time to enable you to vote at the Reconvened Creditors' Meeting.

The Creditors or any Class of Creditors qualified to vote at the Reconvened Creditors' Meeting may by resolution accept the Amended Proposal either as made or as altered or modified at the Reconvened Creditors' Meeting. If so accepted and if approved by the Court, the Amended Proposal will be binding on all Classes of Creditors that accepted the Amended Proposal.

If you have any questions for Management, please contact them directly using your existing contact information.

If you have any questions relative to the Proposal process, please do not hesitate to contact the Trustee via email at nejones@bdo.ca or by phone at +1 902 425 3380.

Dated at Halifax, Nova Scotia, this 13th day of April 2026.

BDO CANADA LIMITED

Acting in its capacity as Licensed Insolvency Trustee under the Proposal of Eastern Roof & Floor Truss Manufacturing (2008) Inc. and not in its personal or corporate capacity

Per:

A handwritten signature in black ink, appearing to read 'Neil Jones', written over a light blue horizontal line.

Neil Jones, CA, CPA, CIRP, LIT
Senior Vice-President

Enclosures

This is Exhibit "C" referred to in the affidavit/declaration of Tony Montesano sworn before me at the City of Toronto in the Province of Ontario this 15 day of April 2026
Jessie Hue, a Commissioner, etc. A Commissioner in and for the Province of Ontario

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

Jessie Hue, a Commissioner, etc.
Province of Ontario, for BDO Canada LLP
and BDO Canada Limited and its subsidiaries,
associates companies, and affiliates.

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

AMENDED PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Proposal:

"Affected Creditor" means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

"BDC" means the Business Development Bank of Canada.

"BIA" means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

"BMO" means the Bank of Montreal.

"Business Day" means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

"Claim" means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and "Approval Order" means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarenville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose

of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“**Related Party**” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“**Released Asset**” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDPOX7RJ986561.

“**Required Majority**” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“**Secured Creditors**” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“**Secured Creditor Class**” means all Secured Creditors each having a Proven Claim.

“**Trustee**” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“**Unaffected Creditors**” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“**Unsecured Creditor**” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“**Unsecured Creditor Class**” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;
- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;

- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being

March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property Security Act under registration number 21401146 effective January 3, 2024. If LEBL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the "Creditor" with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor's business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal, with the exception of a default pursuant to article 2.4 d) herein;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

Article 8 intentionally deleted.

**ARTICLE 9
AMENDMENTS AND MODIFICATIONS**

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

**ARTICLE 10
APPLICATION FOR APPROVAL ORDER**

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order. The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

ARTICLE 11
GENERAL

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clarenville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@easterstruss.ca

b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408

Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered, emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this 8th day of April 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: *KW Chard*

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Newfoundland and Labrador
Division No.: 01- Newfoundland and Labrador
Estate No.: 51-3336923
COURT No.:

IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) INC.

AMENDED PROPOSAL FOR EXTENSION OF TIME AND COMPOSITION OF DEBT

Eastern Roof & Floor Truss Manufacturing (2008) Inc. hereby submits the following Proposal to its Creditors pursuant to Part III of the *Bankruptcy and Insolvency Act*.

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Proposal:

“Affected Creditor” means the Secured Creditors, Preferred Creditors, Unsecured Creditors and Deferred Creditors named within the Proposal and having Proven Claims.

“BDC” means the Business Development Bank of Canada.

“BIA” means the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended.

“BMO” means the Bank of Montreal.

“Business Day” means any day which is not a Saturday or Sunday, or a provincial or federal holiday in the province of Newfoundland and Labrador.

“Claim” means any right or claim against the Debtor (i) based in whole or in part on facts which existed prior to the Filing Date, (ii) related to a time period prior to the Filing Date, or (iii) which would have been a claim provable in bankruptcy within the meaning of the BIA had the Debtor become bankrupt on the Filing Date that may be asserted or made in whole or in part against the Debtor, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, including without limitation, by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty) or by reason of any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including, without limitation, any right or ability to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future,

including, without limiting the foregoing, any right or claim of a current or former employee of the Debtor, any Crown Claim, provided however, that a "Claim" shall not include a Post Filing Claim.

"Claimant" means a person that has a Claim which is not yet a Proven Claim.

"COD" means cash on delivery payment terms.

"Completion Date" means the date on which the Debtor's obligations under this Proposal have been met.

"Convenience Claim" means the first \$2,000 of any Unsecured Creditor's Proven Claim but not exceeding the amount of the Unsecured Creditor's Proven Claim if less than \$2,000.

"Court" means the Supreme Court of Newfoundland and Labrador, General Division, In Bankruptcy and Insolvency.

"Court Approval Order" and "Approval Order" means the Court order approving this Proposal and directing the implementation of this Proposal.

"CRA" means the Canada Revenue Agency.

"Creditors" means the Secured Creditors, Preferred Creditors and Unsecured Creditors of the Debtor, and for greater certainty, does not include Post Filing Creditors.

"Crown" means Her Majesty in the right of Canada or a province.

"Crown Claim" means a Claim of the Crown for amounts that are outstanding as at the Filing Date and are subject to a demand under:

- a) subsection 224(1.2) of the Income Tax Act;
- b) any provision of the *Canada Pension Plan* or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the *Income Tax Act* and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, an employee's premium, or employer's premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of that Act, and of any related interest, penalties or other amounts; or
- c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the *Income Tax Act*, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties, or other amounts, where the sum:
 - i. has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Income Tax Act*; or
 - ii. is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 391 of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection.

~~“D&O Claim” means the right of any Person against one or more of the Directors or Officers howsoever arising, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including the right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, including any right of contribution or indemnity, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.~~

“Date of Restructuring” means the date as which:

- a) the Proposal Proceeds have been received by the Trustee; and
- b) the Trustee has distributed a final dividend to Creditors pursuant to the terms of this Proposal.

“Debtor” means Eastern Roof & Floor Truss Manufacturing (2008) Inc., an insolvent corporation located in Clarenville, Newfoundland and Labrador.

“Disputed Claim” means any Proof of Claim which has been received by the Trustee in accordance with the terms of this Proposal and the BIA but has not been accepted as proven in accordance with section 135 of the BIA or which is being disputed in whole or in part by the Trustee, or any other person entitled to do so and has not been resolved by agreement or by order of the Court.

“Deferred Creditor” means an Unsecured Creditor that is a related party to the Debtor in accordance with Section 4 of the BIA.

“Essential Creditor” means GouldCo Lumber Ltd., Mitek Canada Inc., Mitek Inc., and Lethbridge Farmers Association.

“Essential Creditor Premium” means payments made to Essential Creditors calculated as 30% in excess of amounts invoiced for supply of essential goods or services following the Court Approval Order.

“Estate” means the estate of Eastern Roof & Floor Truss Manufacturing (2008) Inc. under this Proposal pursuant to the BIA.

“Event of Default” means when any of the following occur:

- a) the Debtor fails to fund reasonable Post Filing Claims pertaining to the business and affairs of the Debtor;
- b) the Debtor fails to deposit with the Trustee the monies referred to in Article 3; or
- c) statutory defaults under the BIA.

“Filing Date” means February 20, 2026, the date on which the Debtor filed a notice of intention to make a proposal pursuant to subsection 50.4 (1) of the BIA with the Official Receiver in the City of Halifax, Nova Scotia.

“Filing Date Exchange Rate” means the Bank of Canada noon spot rate of exchange for exchanging currency to Canadian Dollars on the Filing Date.

“HST” means Harmonized Sales Tax, a combination of federal and provincial value added taxes on goods and services sold in Newfoundland and Labrador, Canada.

“Inspectors” has the meaning ascribed to it in Section 7.4 of this Proposal.

“Maturity Date” means the Date of Restructuring provided that no Event of Default has occurred under this Proposal that has not been cured or waived.

“Meeting” means the meeting of creditors to be held pursuant to section 51(1) of the BIA for the purpose of considering, and if thought fit, voting to approve this Proposal, as same may be amended at any such Meeting, and agreeing to the compromise and arrangement constituted thereby, and includes any subsequent reconvened meeting should a Meeting be adjourned.

“Official Receiver” means the officer appointed pursuant to subsection 12(2) of the BIA in the City of Halifax, Nova Scotia, to perform the duties and responsibilities set out in the BIA.

“Post-Filing” means the period subsequent to the Filing Date.

“Post Filing Claim” means a claim arising from the supply of goods or services to the Debtor after the Filing Date or a claim for sales or excise taxes, source deductions or assessments and premiums arising in relation to such claims. Post Filing Claims do not include claims in respect of an obligation incurred prior to the Filing Date but which is payable after the Filing Date.

“Post Filing Creditor” means a creditor having a Post Filing Claim.

“Preferred Creditors” means those persons with Claims against the Debtor provable pursuant to the BIA as of the Filing Date whose claims are entitled to be paid in priority to the claims on Unsecured Creditors as provided in Section 136 of the BIA.

“Priority Claim” means (i) a Crown Claim that is a Proven Claim or (ii) a Proven Claim of an employee for amounts it would be entitled to receive under subsections 60(1.3) and 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date.

“Priority Creditor” means a creditor of the Debtor having a Priority Claim.

“Professional Fees” means all proper fees, expenses, liabilities and obligations of the Trustee and its legal counsel, the Debtor’s counsel, accounting fees and consulting fees on and incidental to the proceedings arising out of this Proposal, including advice in connection with this Proposal.

“Proof of Claim” means the prescribed form of document required under the BIA to evidence the Claim of a creditor of the Debtor.

“Proposal” means this proposal among the Debtor and the Affected Creditors, as from time to time amended, modified, or supplemented pursuant to an order of the Court, or pursuant to an agreement among the Debtor and Affected Creditors or classes as provided for herein or at any Meeting.

“Proposal Period” means the period between the Filing Date and the Maturity Date.

“Proposal Proceeds” has the meaning ascribed in Article 3.

“Proven Claim” means a Claim which:

- a) after the delivery of a Proof of Claim to the Trustee, has been admitted by the Trustee in whole or in part; or
- b) after the delivery of a Proof of Claim to the Trustee, has been disallowed by the Trustee, which disallowance has subsequently been set aside in whole or in part by the Court.

provided that a Proven Claim shall not include the amount due to a Post Filing Creditor in respect of a Post Filing Claim. Proven Claims shall not include any interest for the period subsequent to the Filing Date, and any such interest will be specifically disavowed.

“Related Party” means a party that is related to the Debtor in accordance with Section 4 of the BIA.

“Released Asset” means the 2024 Kenworth T880 vocational truck with vehicle identification number (VIN) 1XKZDPOX7RJ986561.

“Required Majority” means a majority in number and two-thirds in value of all Proven Claims in the Unsecured Creditor Class entitled to vote, who are present and voting at the Meeting (whether in person, by proxy or by voting letter) in accordance with the voting procedures established by this Proposal and the BIA.

“Secured Creditors” means a Person holding a mortgage, hypothec, charge, pledge, charge, or lien on or against the property or assets of the Debtor as security for a debt due or accruing due to the Person from the Debtor, but shall exclude, for great certainty, lienholders holding lienholder claims.

“Secured Creditor Class” means all Secured Creditors each having a Proven Claim.

“Trustee” means BDO Canada Limited, in its capacity as Licensed Insolvency Trustee under the Proposal.

“Unaffected Creditors” means:

- a) Creditors having Secured Claims with Purchase Money Security Interest pursuant to the *Personal Property Security Act* with respect to financed equipment required for the Debtor’s operations, unless specifically named in this Proposal; and
- b) Post-Filing Creditors.

“Unsecured Creditor” means a creditor of the Debtor who has a Claim but does not have a security interest in the assets of the Debtor as at the Filing Date.

“Unsecured Creditor Class” means all Unsecured Creditors each having a Proven Claim.

1.2 Interpretation, etc.

For the purposes of this Proposal:

- a) the division of this Proposal into articles and the insertion of headings are for convenience only and do not form part of this Proposal and will not be used to interpret, define, or limit the scope, extent, or intent of this Proposal;
- b) all references to amounts of money mean lawful currency of Canada unless otherwise expressly indicated. All Proofs of Claim submitted by Affected Creditors in any other currency will be converted to Canadian dollars at the Filing Date Exchange Rate;
- c) unless otherwise specified, the words “hereof”, “herein”, “hereunder” and “hereto” refer to this Proposal in its entirety rather than to any particular portion of this Proposal;
- d) where the context requires, a word or words importing the singular shall include the plural and vice versa and a word or words importing one gender shall include all genders;
- e) the deeming provisions are not rebuttable and are conclusive and irrevocable;
- f) the words “includes” and “including” are not limiting; and
- g) the word “or” is not exclusive.

1.3 Statutory References

Unless otherwise specified, each reference to a statute is deemed to be a reference to that statute and to the regulations made thereunder, as amended or re-enacted from time to time.

1.4 Date for any Action

In the event that any date on which any action is required to be taken under this Proposal is not a Business Day, that action shall be required to be taken on the next succeeding day that is a Business Day.

ARTICLE 2 PURPOSE AND EFFECT OF THIS PROPOSAL

2.1 Purpose of the Proposal

The purpose of this Proposal is to effect a compromise of Claims held by Affected Creditors in order to enable the business of the Debtor to continue, in the expectation that all stakeholders of the Debtor including its Creditors will derive a greater benefit from its continued operations than would result from the discontinuance of its operations and the forced liquidation. This Proposal will also provide for a full and final satisfaction of all Claims of Affected Creditors in exchange for a cash payment as described in this Proposal.

2.2 Effect of the Proposal

The Proposal restructures the affairs of the Debtor and amends the terms of any and all agreements between the Debtor and the Affected Creditors. During the Proposal Period, the provisions of Section 69.1 of the BIA shall be in effect. Without limiting the generality of the foregoing, during the Proposal Period all Affected Creditors will be stayed from commencing or continuing any proceeding or remedy against the Debtor or the Property in respect of a Claim including, without limitation, any proceeding or remedy to recover payment of any monies owing to Affected Creditors, to recover or enforce any

judgement against the Debtor in respect of a Claim or to commence any formal proceedings against the Debtor in respect of a Claim other than as provided under this Proposal.

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2.3 Trustee under the Proposal

Subject to the provisions of the BIA, the Trustee shall act as the administrator for certain purposes connected with the Proposal, including the management of the claims process and the administration of the Meeting.

2.4 Obligations of the Debtor under the Proposal

The Debtor and its directors shall bind themselves to cooperate in every way with the Trustee in carrying out the terms of this Proposal.

During the Proposal Period, the Debtor and its directors shall:

- a) deposit all funds referred to in Article 3 which shall vest with the Trustee for distribution amongst the Affected Creditors who are subject to this Proposal and for payment of fees and expenses of the Trustee as referred to in Article 4 herein and for payment of the levy pursuant to s.147 of the BIA;
- b) Remit all necessary installments to CRA in accordance with the provisions of the Income Tax Act and Excise Tax Act;
- c) Submit required tax returns, together with amounts due, if any; and
- d) Upon notice in writing to the Trustee by CRA of a default with respect to the filing, remitting and installment requirements for the post-Proposal period herein, the debtor shall be given sixty (60) days from the date of the notice to rectify any such default. Should the default not be rectified within the sixty (60) day period, a request can be made to the Trustee to have the Proposal annulled.

2.5 Effect of this Proposal on Affected Creditors

This Proposal will, as of the date of the Court Approval Order, be binding on the Debtor and all Affected Creditors in the manner provided in this Proposal and the BIA. All Claims of Affected Creditors shall be discharged and the Debtor shall thereon be released from all Claims of Affected Creditors, other than the obligation to make payment in the manner and to the extent described in this Proposal.

2.6 Preferred Creditors

The Proven Claims of the Preferred Creditors (excluding the Employee Claims) of the Debtor will be paid in full priority to the Proven Claims of other Unsecured Creditors in accordance with the BIA and the Proposal.

2.7 Employee Creditors

The Proven Claims of employees determined to be Priority Claims, if any, will be satisfied or paid as provided by Article 3 and 4.

2.8 Lienholder Claims

Any lienholder claims will be deemed to be Unsecured Claims under this Proposal.

2.9 Unsecured Creditors

The Proven Claims of the Unsecured Creditors of the Debtor will be satisfied or paid as provided by Article 3.

2.10 Post Filing Claims

Post Filing Claims will be paid in full by the Debtor in the ordinary course of business and on regular trade terms, or as may otherwise be arranged with the holders of such Post Filing Claims.

ARTICLE 3 PROPOSAL

3.1 Bank of Montreal

The Debtor proposes the following terms to BMO with respect to revolving credit facility 2765 1007 732:

- a) Following the date of the Court Approval Order (or before if agreeable to the parties), the Debtor shall be granted access to the revolving credit facility for working capital financing purposes. Interest payments on said revolving credit facility shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of interest owing on the revolving credit facility that has accrued from the Filing Date to the date of the Approval Order; and
- c) BMO shall not apply any late penalties or other charges to the revolving credit facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6998-862:

- a) Principal and interest payments shall recommence on the 30th of the month in which the Court Approval Order is granted;
- b) On the 30th of the month in which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order;
- c) Upon renewal, the loan facility will convert to loan with separate principal and interest payments at BMO's prime interest rate plus 3%; and
- d) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes the following terms to BMO with respect to term loan facility 2765-6999-136:

- a) Principal and interest payments shall recommence on the 1st of the month following which the Court Approval Order is granted;
- b) On the 1st of the month following which the Court Approval Order is granted, the Debtor will make a one-time payment of principal and interest owing that has accrued from the Filing Date to the date of the Approval Order; and

- c) BMO shall not apply any late penalties or other charges to the term loan facility.

The Debtor proposes that following the granting of the Court Approval Order (or before if agreeable to the parties), it shall have access to the Mastercard facility 5264 5500 0007 3019 pursuant to terms that existed prior to the Filing Date.

The Debtor proposes that monthly principal and interest payments made to BMO under the Proposal shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BMO will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.2 Essential Creditors

The Essential Creditors provide goods and services to the Debtor that are essential to the continuation of operations during the Proposal Period. The Debtor proposes the following terms to Essential Creditors are as follows:

- a) Essential Creditors shall continue to provide regular supply of product or services to the Debtor on COD payment terms;
- b) In addition to COD payments, the Debtor will make Essential Creditor Premium payments until such time as the Pre-Filing Claims of the Essential Creditors are paid in full; and
- c) Essential Creditor Premium payments shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution to the Essential Creditors in the form of dividends. Rather, the Essential Creditor Premium payments will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.3 Business Development Bank of Canada

The Debtor propose the following modified lending terms for BDC loans 058834-7, 058834-8, 058834-10, 058834-11, 058834-12, and 058834-13:

- a) Principal payments shall be reduced by 50% for a 24-month period, recommencing on the first scheduled payment date following the granting of the Court Approval Order. Note that payment dates for the BDC loans range from the 19th to the 27th of each month;
- b) Principal payments shall return to the regular amortization schedule following the 24-month period and the total amortization period for the BDC loans would be extended by 12 months;
- c) Following the Court Approval Order, the Debtor will make a one-time payment of interest owing on the BDC loans that has accrued to the date of the Approval Order; and
- d) BDC shall not apply any late penalties or other charges to the loan facilities.

The Debtor proposes that monthly principal and interest payments made to BDC shall not be considered Proposal Proceeds and will not flow through the Trustee for distribution in the form of dividends. Rather, the principal and interest payments to BDC will be managed by the Debtor and flow through its existing payment processing system to maintain efficiency and timeliness of payment.

3.4 Proposed Payments

The Debtor proposes to make contributions totalling Five Hundred Thousand (\$500,000) through quarterly payments of Twenty Five Thousand (\$25,000) for a period of five (5) years, commencing on the second quarter ended in 2026 being June 30, 2026 and will continue until the first quarter ended in 2031 being March 31, 2031 or until such time as the full amount of Five Hundred Thousand (\$500,000) has been deposited with the Trustee.

These funds, referred to as Proposal Proceeds, shall be directed to the Trustee for payment to the Affected Creditors, with the exception of BMO, the Essential Creditors, and BDC.

Should the Debtor determine that it has sufficient cash flow to accelerate the payments to the Trustee for distribution to Affected Creditors as contemplated in this Proposal, it will attempt to do so in order to conclude the Proposal earlier than otherwise set out.

3.5 Distributions

The Debtor proposes that payments to Affected Creditors for Proven Claims, with the exception of payments to BMO, the Essential Creditors and BDC, will be made in the following order after payment of the Priority Payments referred to in Article 4 to the extent of the Proposal Proceeds:

- a) Proven Claims of Preferred Creditors as at the Filing Date, being those creditors with claims provable pursuant to Section 136 of the BIA;
- b) The Convenience Claim portion of Proven Claims of Unsecured Creditors will be paid in full, without interest; and
- c) On a pro-rata basis, in full and final satisfaction of Unsecured Creditors' Proven Claims which are to include claims of every nature and kind whatsoever, whether contingent or unliquidated, arising out of transactions entered into by Debtor prior to the Filing Date, payment from the Proposal Proceeds for Proven Claims of Unsecured Creditors, less payment made towards the Convenience Claim, without interest.

The Debtor proposes that Deferred Creditors shall not receive any distribution in this Proposal.

The Debtor proposes that the dividends paid to Preferred Creditors and Unsecured Creditors for Proven Claims shall be paid as follows:

- a) The first interim dividend shall be paid shortly after March 31, 2027, following receipt of the fourth quarterly payment from the Debtor; and
- b) The Second, Third, Fourth and Fifth dividends to creditors shall be paid on an annual basis, approximately 12 months following the payment of the previous dividend.

The Debtor is not aware of any known Preferred Creditors as at the Filing Date.

3.6 Released Asset

The Debtor does not require the Released Asset for ongoing operations and is of the position there is no equity available in the Released Asset for the benefit of the Estate. The Debtor will release all interests

to the Released Asset to LBEL Inc. which holds a security as registered under the Personal Property Security Act under registration number 21401146 effective January 3, 2024. If LEBL Inc. experiences a shortfall in realizing on the Released Asset, it may file a Claim with the Trustee as an Unsecured Creditor.

3.7 Levy Payable

The levy payable to the Office of the Superintendent of Bankruptcy by virtue of the provisions of subsection 147(1) of the BIA shall be payable on all distributions made pursuant to the terms of this Proposal, including consideration to be received by the Preferred Creditors, Unsecured Creditors, and Deferred Creditors but not in the consideration to be received by the Post Filing Creditors, the Priority Creditors or the Secured Creditors, respectively.

3.8 Class of Creditors and Voting

This Proposal is not being made to the Unaffected Creditors and does not impact their claims. Claims of Unaffected Creditors shall be dealt with in accordance with the agreements between the respective Unaffected Creditors and the Debtor or as otherwise agreed between the respective Unaffected Creditors and the Debtor.

For the purposes of voting on this Proposal, the Affected Creditors will be divided into two classes:

- a) Secured Creditors with Proven Claims shall comprise of one class, being the Secured Creditor Class; and
- b) Preferred Creditors and Unsecured Creditors with Proven Claims shall comprise one class, being the Unsecured Creditor Class.

3.9 Disputed Claims

An Unsecured Creditor with a Disputed Claim shall not be entitled to receive any rights hereunder with respect to such Disputed Claim unless and until such Claim becomes a Proven Claim.

The procedure for resolving any Disputed Claim will be as set forth in the BIA. The Debtor and/or the Trustee reserve the right to seek the assistance of the Court in resolving any Disputed Claim, if required, to ascertain the result of any vote on the Proposal or the amount payable to such Unsecured Creditor under the Proposal, as the case may be.

3.10 Transfer of Claims

If, after the Filing Date, the holder of a Claim transfers or assigns the whole of such Claim to another person, neither the Trustee nor the Debtor shall be obligated to give notice to or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual notice of transfer or assignment, together with satisfactory evidence of such transfer or assignment, shall have been received and acknowledged by the Trustee in writing and thereafter such transferee or assignee shall, for the purposes of this Proposal, constitute a "Creditor" in respect of such Claim.

Any such transferee or assignee of a Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with this Proposal prior to receipt and acknowledgement by the Trustee of satisfactory evidence of such transfer or assignment.

No transfer or assignment shall be effective for voting purposes at the Meeting unless sufficient notice and evidence of such transfer or assignment has been received by the Trustee no later than 5:00 pm Newfoundland Time on the date that is two days before the date of the Meeting, failing which the original Creditor shall have all applicable rights as the "Creditor" with respect to such Claim as if no transfer or assignment of the Claim had occurred.

3.11 Corporate Action

All corporate actions contemplated by this Proposal shall have been authorized and approved in all respects (subject to the provisions of this Proposal). All matters provided for in this Proposal shall have timely occurred and be in accordance with all applicable laws. The director of the Debtor shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by this Proposal, in the name of and on behalf of the Debtor.

3.12 BIA Sections 95 to 101

It is a term of this Proposal that sections 95 to 101, inclusive, of the BIA, shall not apply with respect to this Proposal and the Debtor.

ARTICLE 4 PRIORITY PAYMENTS

4.1 Trustee Fees and Expenses

For purposes of this Proposal, all proper fees of the Trustee and the reasonable expenses and legal costs of the Trustee, on and incidental to the proceedings arising out of this Proposal (including the preparation of this Proposal) shall be paid in priority to all claims of the Preferred Creditors and Unsecured Creditors. Such fees shall be based on the time expended and charged by the Trustee and its legal counsel at their normal billing rates as set from time to time.

4.2 Payments to Priority Creditors

The Debtor shall make payments to Priority Creditors with Proven Claims in accordance with the provisions of the BIA and, in particular:

- a) all Crown Claims that were outstanding at the Filing Date, if any, shall be paid in full to Her Majesty in right of Canada or a province, within six months after the Court has granted the Approval Order; and
- b) all employees and former employees of the Debtor shall, immediately after the Court has granted the Approval Order, be paid amounts equal to the amounts that they would be qualified to receive under paragraph 136(1)(d) of the BIA if the Debtor had become bankrupt on the Filing Date, as well as wages, salaries, commissions or compensation for services rendered after the Filing Date and before the Court grants the Approval Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Debtor's business after the Filing Date and before the Court grants the Approval Order.

The Debtor did not sponsor any prescribed pension plans for the benefit of its employees or former employees.

**ARTICLE 5
CONDITIONS PRECEDENT**

5.1 Conditions Precedent to Implementation of the Proposal

The implementation of this Proposal by the Debtor is subject to the satisfaction of the following conditions precedent:

- a) this Proposal being approved by the Required Majority of the Unsecured Creditor Class;
- b) the Court Approval Order has been issued and has not been stayed; and
- c) all other actions, documents, and agreements necessary to implement this Proposal shall have been effected and executed.

**ARTICLE 6
DELIVERY OF NOTICES UNDER THIS PROPOSAL**

6.1 Notices and Payments to Affected Creditors

Any notices and correspondence to Affected Creditors under or in relation to this Proposal shall be delivered to the electronic mailing address provided by each Affected Creditor in their Proof of Claim unless the Debtor and the Trustee are notified by an Affected Creditor in writing of an alternative electronic mailing address for delivery.

**ARTICLE 7
MEETING OF AFFECTED CREDITORS**

7.1 Meeting

The Meeting shall be held at a time and place to be established by the Trustee in consultation with Official Receiver, or the nominee thereof, after the filing of this Proposal with the Official Receiver and confirmed in the notice of meeting sent by electronic mail by the Trustee pursuant to the BIA.

7.2 Participation in Meeting

In order to be eligible to vote at the Meeting, an Affected Creditor must have delivered a Proof Claim to the Trustee prior to the date and time of the Meeting. The procedure for dealing with the disallowance of Proofs of Claim is set out in section 135 of the BIA.

7.3 Conduct of the Meeting

The Official Receiver or its nominee shall chair the Meeting and shall decide any questions or disputes arising at the Meeting and any Affected Creditor may appeal any such decision to the Court. The Meeting can be adjourned by ordinary resolution of the Affected Creditors to a time and date set by the chair as set out in section 52 of the BIA.

7.4 Inspectors

At the Meeting, the Affected Creditors may appoint one (1) or more, but not exceeding five (5), Inspectors. The Inspectors shall have only the following powers:

- a) the power to extend the dates of payments provided for under this Proposal;
- b) the power to waive any default in the performance of any provision of this Proposal, with the exception of a default pursuant to article 2.4 d) herein;
- c) the power to approve interim and final statements of receipts and disbursements of the Trustee, including the power to approve proposed dividends and reasonable fees and disbursements of the Trustee;
- d) the power to advise the Trustee in respect of such matters as may be referred to the Inspectors by the Trustee; and
- e) the power to advise the Trustee concerning any dispute that may arise to the validity of a Proof of Claim filed by a Claimant.

In the event Affected Creditors do not elect to appoint Inspectors under this Proposal, the Court shall approve the fees and disbursements of the Trustee for services rendered by it pursuant and in relation to this Proposal.

The Trustee and the Inspectors, should any be appointed, shall be exempt from all personal liability for any wrongful act, default, or neglect (other than fraud, wilful misconduct, or gross negligence) in fulfilling any duties or exercising any powers conferred upon them by this Proposal, the BIA or generally in carrying out the terms of this Proposal.

7.5 Voting

This Proposal is to be voted on by the Secured Creditor Class and the Unsecured Creditor Class at the Meeting.

This Proposal must be approved by the Required Majority of the Secured Creditor Class and Unsecured Creditor Class. For the purpose of voting, each Affected Creditor shall have one vote for the purposes of determining a majority in number and each Affected Creditor shall be entitled to one vote for every \$1.00 of its Proven Claim for the purposes of determining a majority in value.

For greater certainty, any creditor who is a Related Party of the Debtor, within the meaning of the BIA, may vote against but not for the acceptance of this Proposal.

7.6 Proxies and Voting Letters

Affected Creditors will be entitled to vote at the Meeting by proxy or voting letter. The particulars with respect to voting by proxy or voting letter will be detailed in correspondence and other materials to be delivered by the Trustee reasonably in advance of the Meeting.

ARTICLE 8 RELEASES

Article 8 intentionally deleted.

~~8.1 Release of D&O Claims~~

~~All released D&O Claims shall be fully, finally, irrevocably, and forever compromised, released, discharged, cancelled, and barred without consideration on the Effective Date. For greater certainty, any Claim of a Director or Officer against the Debtor for indemnification or contribution in respect of any D&O Claim shall be treated for all purposes under the Proposal as a Claim and will be compromised, released, discharged, cancelled, and barred.~~

ARTICLE 9 AMENDMENTS AND MODIFICATIONS

9.1 Amendment of Proposal before the Meeting

The Debtor reserves the right, with the consent of the Trustee, at any time prior to the Meeting to file an amendment or supplement to this Proposal by way of amended or supplementary Proposal. Any such amended or supplementary Proposal shall forthwith be sent to the Affected Creditors and filed with the Official Receiver as soon as practicable, in which case, any such amended or supplementary Proposal shall, for all purposes, be and be deemed to be a part of and incorporated into this Proposal. At the Meeting, the Debtor and/or the Trustee shall provide all Affected Creditors in attendance with details of any modifications or amendments prior to the votes being taken to approve this Proposal.

9.2 Modification of Proposal after the Meeting

After the Meeting, this Proposal may be modified from time to time:

- a) if the amendment is considered by the Trustee and the Inspectors, if any, to be non-substantive in nature, with the approval of the Trustee and the majority of the Inspectors, if any;
- b) upon a vote conducted by the Trustee at a further meeting of the Affected Creditors, provided that the modification is approved by the Required Majority;
- c) by the Court, pursuant to Rule 92 of the Bankruptcy and Insolvency General Rules, CRC 1978, c. 368, as amended, at the application for the Approval Order; and
- d) by the Court at any time on application by the Debtor or the Trustee and upon notice to those determined by the Debtor to be directly affected by the proposed modification, whether an Affected Creditor or not.

9.3 Waivers

Any provision of this Proposal may be waived with the consent of the Trustee, by the Unsecured Creditor Class, or by an Affected Creditor affected by the provision.

ARTICLE 10 APPLICATION FOR APPROVAL ORDER

10.1 Application for Approval Order

If this Proposal is approved by the Required Majority of the Unsecured Creditor Class, following the conclusion of the Meeting, the Trustee shall apply within five days to the Court for the Approval Order.

The Trustee will, in accordance with section 58 of the BIA, provide the Affected Creditors with at least fifteen days' notice of the hearing for the application for the Approval Order.

10.2 Stay of Proceedings

The stay of proceedings provided for in section 69.1(1) of the BIA shall continue in full force and effect from the Filing Date until the Trustee has been discharged or, if the Debtor become bankrupt, the date of bankruptcy.

ARTICLE 11 GENERAL

11.1 Further Actions

The Debtor will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of this Proposal to give effect to the transactions contemplated hereby.

On the Completion Date, the Trustee shall provide to the Debtor and to the Official Receiver a certificate pursuant to section 65.3 of the BIA. The Trustee shall be entitled to seek its discharge at the appropriate time in accordance with the BIA.

11.2 Notices to the Debtor or Trustee

All notices, Proofs of Claim, and other correspondence relating to this Proposal and to be delivered to the Debtor or the Trustee shall be in writing and shall be delivered either personally, by email transmission, by facsimile transmission or by prepaid courier service, at the following address:

a) if to the Debtor:

Eastern Roof & Floor Truss Manufacturing (2008) Inc.
45 Marine Drive
Clarenville, Newfoundland and Labrador, A5A 1M5, Canada

Attention: Keith Chard

Email: kchard@easterstruss.ca

b) if to the Trustee:

BDO Canada Limited
Licenced Insolvency Trustee in the proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
255 Lacewood Drive, Suite 201
Halifax, Nova Scotia, B3M 4G2, Canada

Attention: Neil Jones

Facsimile: 902 425 3408
Email: nejones@bdo.ca

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or the day of sending by electronic mail or facsimile transmission, provided that such day is either a Business Day and the communication is so delivered, emailed, or faxed before 5:00 p.m. (Atlantic time zone) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.3 Successors and Assigns

This Proposal is binding upon the Debtor, the Affected Creditors and their respective heirs, executors, administrators, successors, and assigns.

11.4 Governing Law

This Proposal will be governed by and construed in accordance with the laws of Newfoundland and Labrador and the laws of Canada applicable therein.

DATED at Clarenville, Newfoundland and Labrador, Canada this ~~820~~th day of ~~April~~^{March} 2026.

Eastern Roof & Floor Truss Manufacturing (2008) Inc.

Per: _____

Name: Keith Chard

Title: Director of Eastern Roof & Floor Truss Manufacturing (2008) Inc.

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "P"
To the Report of the Proposal Trustee

**IN THE MATTER OF THE PROPOSAL OF
EASTERN ROOF & FLOOR TRUSS MANUFACTURING (2008) Inc.
OF THE TOWN OF CLARENVILLE
IN THE PROVINCE OF NEWFOUNDLAND AND LABRADOR**

MINUTES OF THE RECONVENED FIRST MEETING OF CREDITORS

Minutes of the Reconvened First Meeting of Creditors (the “**Meeting**”) of Eastern Roof & Floor Truss Manufacturing (2008) Inc. (“**Eastern**” or the “**Company**”), held on Friday April 24, 2026, at 10:30 a.m. (NL) via conference call.

ATTENDANCE

Neil Jones, BDO Canada Limited (Proposal Trustee) - Chairperson, Trustee
Tony Montesano, Secretary, BDO Canada Limited

Additional attendees (the “**Attendees**”) are as listed on the sign-in sheet attached hereto as **Appendix “A”**.

CALL TO ORDER

The Chairperson (as hereinafter defined) called the Meeting to order at 10:33 a.m.

Neil Jones, Proposal Trustee informed the Attendees that he would be chairing the Meeting (the “**Chairperson**”), as a nominee of the Official Receiver, pursuant to Section 51(3) of the *Bankruptcy and Insolvency Act* (the “**BIA**”). The Chairperson declared the Meeting properly called, and a quorum being present, duly constituted.

The Chairperson introduced attendees.

The Chairperson advised the Attendees that the purpose of the Meeting was to:

- Provide information to Eastern creditors with respect of the Company.
- Provide an opportunity for creditors to ask questions in connection with the Company and/or its Proposal;
- Consider and vote on Eastern’s Amended Proposal; and
- Appoint estate inspectors.

There being no questions, the Chairman asked for a motion to approve the Amended Proposal. The votes, in person and by voting letter, were submitted as follows for the unsecured and secured voting classes. A copy of the voting summary for the unsecured creditor class is attached as **Appendix “B”**.

Unsecured Creditor Class

Vote	# of Creditors	% of Creditors	Value of Claims	% of Claims
For	11	100%	\$ 1,346,049.21	100%
Against	0	0%	-	0%
	11	100%	\$ 1,346,049.21	100%

Secured Creditor Class

Vote	# of Creditors	% of Creditors	Value of Claims	% of Claims
For	2	100%	\$ 1,239,937.85	100%
Against	0	0%	-	0%
	2	100%	\$ 1,239,937.85	100%

RESOLVED: The unsecured and secured classes of creditors have unanimously approved the Amended Proposal as filed. The Chairman explained the role of estate inspectors and called for the appointment thereof. The following inspectors were nominated for appointment:

- Martine Langlois - representing the Bank of Montreal
- Kelsie Kelly - representing the Canada Revenue Agency

The Chairman asked for a motion to appoint Martine Langlois and Kelsie Kelly as inspectors of the proposal estate.

A motion for the appointment of an inspector was moved by:

- Andy Bussieres - representing MiTek Canada Inc.
- Krista Chatman - representing Lethbridge Farmers Association

ADJOURNMENT

There being no further business, the meeting was adjourned by ordinary resolution and the creditors attending the meeting voted unanimously to adjourn the meeting. The meeting was moved to be adjourned by the Chairperson at approximately 10:52 a.m. (NL).



Neil Jones, CPA, CA, CIRP, LIT, Chairperson

Appendix "A"

ATTENDANCE LIST - RECONVENED FIRST MEETING OF CREDITORS
Via Teleconference on Friday April 24, 2026, at 10:30 a.m. (NL)

ESTATE OF: Eastern Roof & Floor Truss Manufacturing (2008) Inc.

DATE: April 24, 2026
FILE NO.: 51-3336923

	Name (print)	Representing	Amount of Claim (\$)	Remarks
1.	Neil Jones	BDO Canada Limited - Trustee	N/A	Trustee and Chairman
2.	Tony Montesano	BDO Canada Limited	N/A	Secretary
3.	Keith Chard	Eastern Roof & Floor Truss Manufacturing (2008) Inc.	N/A	President of Debtor
5.	Andy Bussieres	MiTek Canada Inc.	123,692.21 (Unsecured)	
10.	Martine Langlois	Bank of Montreal	836,079.44 (Secured)	
12.	Essber Essber	O'Keefe & Sullivan Lawyers	N/A	Counsel for Eastern Roof & Floor Truss Manufacturing (2008) Inc
13.	Krista Chatman	Lethbridge Farmers Association	7,500,00	Attended as Observer
14.	Kelsie Kelly	Canada Revenue Agency	297,323.28	
15.	Harold Stevenson	Stephenson's Service (2006) Limited	10,376.54	
16.				
17.				

Number Of Claims Filed: 12
Amount: \$ 2,587,007.92
Number Of Proxies Filed: Nil
Quorum / No Quorum: Quorum

Appendix "B"

District of Nova Scotia
 Division No. 01 - Halifax
 Court No. 51-3336923
 Estate No. 51-3336923

Voting Summary

In the Matter of the Proposal of
 Eastern Roof & Floor Truss Manufacturing (2008) Inc.
 of the Town of Clarenville, in the Province of Newfoundland and Labrador

Insolvency Date: 20-Feb-2026
 Estate Number: 51-3336923

Result of Voting

Class	Total #			Dollar Value of Claims		Percentage by Votes		Percentage by Value		Result	
	Votes	Yes	No	Yes	No	Yes	No	Yes	No	By Votes	By Value
	11	11	0	1,346,049.21	0.00	100.00	0.00	100.00	0.00	App.	App.

List of creditors

Class	Creditor Name	Type	Account #	\$ Admitted for Voting	Voted By	Vote
	Atlantic Canada Opportunities Agency	U	4044658-1	34,676.18	Letter	For
	Business Development Bank of Canada	U	058834-7,8,10,11,12,13	422,623.01	Letter	For
	CRA - Tax - Atlantic	U	800153553RP0001	126,873.85	Letter	For
	CRA - Tax - Atlantic	U	800153553RT0001	170,449.43	Letter	For
	Gouldco Lumber Limited	U		428,103.35	Letter	For
	Lethbridge Farmers Association	U		7,500.00	In Person	For
	MiTek Canada Inc.	U		123,692.21	Letter	For
	Riverbend Freight Services Ltd	U		4,093.48	Letter	For
	SEALINK FLEET INC.	U		9,976.25	Letter	For
	Stephenson's Service (2006) Limited	U		10,376.54	In Person	For
	Town of Grand Falls-Windsor	U		7,684.91	Letter	For

* Some or all of secured amount shown has been excluded from voting

District of: Newfoundland and Labrador
Division No.: 01 - Newfoundland and Labrador
Estate No: 51-3336923
Court No: 51-3336923

This is Exhibit "Q"
To the Report of the Proposal Trustee

BDO Canada Limited / BDO Canada Limitée

Claims Register

In the Matter of the Proposal of
Eastern Roof & Floor Truss Manufacturing (2008) Inc.
of the Town of Clarenville, in the Province of Newfoundland and Labrador

Insolvency Date: 20-Feb-2026

Estate Number: 51-3336923

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
Secured creditors						
1. Bank of Montreal 2765 1007 732	Yes	Admitted		426,000.00	836,079.44	
2. Bank of Montreal 2765-6998-862	No	Not proved		403,221.85		
3. Bank of Montreal	No	Not proved		20,000.00		
4. Business Development Bank of Canada	Yes	Admitted			403,858.41	
5. De Lage Landen Financial Services Canada Inc.	No	Not proved		250.00		
6. Ford Credit Canada Limited Attn: Bankruptcy Department	No	Not proved		90,784.78		
7. Northpoint Commercial Financing	No	Not proved		189,730.74		
8. RBC Royal Bank / Banque Royale Attn: c/o BankruptcyHighway.com 73023998	No	Not proved		70,096.19		
9. Scotiabank c/o BankruptcyHighway.com	No	Not proved		53,021.00		
10. Vault Credit Corporation	No	Not proved		250.00		
Total : Secured creditors				1,253,354.56	1,239,937.85	

Unsecured creditors

1. Acklands Grainger	No	Not proved		469.75		
2. Artlin Safety & Industrial	No	Not proved		674.89		
3. Atlantic Canada Opportunities Agency 4044658-1	Yes	Admitted		29,096.00	34,676.18	34,676.18
4. Bell Aliant LB 4211766-3	No	Not proved		415.56		
5. Bluebird Investments Limited	No	Not proved		1,118.90		
6. Business Development Bank of Canada 058834-7,8,10,11,12,13	Yes	Admitted		653,558.72	422,623.01	422,623.01
7. CHBA- NL	No	Not proved		1,040.75		
8. Clarenville & Area Chamber of Commerce	No	Not proved		251.85		
9. CRA - Tax - Atlantic 800153553RP0001	Yes	Admitted		146,135.47	126,873.85	126,873.85
10. CRA - Tax - Atlantic 800153553RT0001	Yes	Admitted		216,801.57	170,449.43	170,449.43
11. Credifax Atlantic Limited 00043924	Yes	Admitted		798.00	798.00	798.00
12. Decker Towing and Recovery Ltd	No	Not proved		7,710.75		
13. Department of Rural Developments	No	Not proved		10,712.04		

Claims Register for Eastern Roof & Floor Truss Manufacturing (2008) Inc. - Continued

Insolvency Date: 20-Feb-2026

Estate Number: 51-3336923

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
14. Diversions Computer Centre	Yes	Not proved		2,580.37	2,580.37	
15. FAC Staffing	No	Not proved		5,387.64		
16. George Harris	No	Not proved		1,771.83		
17. Gouldco Lumber Limited	Yes	Admitted		419,053.06	428,103.35	428,103.35
18. Greenwood Building Supplies	No	Not proved		1,522.85		
19. H & D Automotive Inc.	No	Not proved		5,823.19		
20. Harvey & Company Ltd.	No	Not proved		4,434.51		
21. Jaysea Holdings Limited	No	Not proved		805.00		
22. Kent Clarendville	No	Not proved		2,418.09		
23. Leggacy Mobile Welding and Manufacturing	No	Not proved		3,664.02		
24. Lethbridge & Area Local Service District	No	Not proved		675.00		
25. Lethbridge Farmers Association	Yes	Admitted		6,000.00	7,500.00	7,500.00
26. Medlyn Custom Services	No	Not proved		565.00		
27. MiTek Canada Inc.	Yes	Admitted		123,692.21	123,692.21	123,692.21
28. MiTek USA Inc.	No	Not proved		21,594.29		
29. Newfoundland Power Attn: Customer Service	Yes	Not proved		2,522.42	1,142.49	
30. NL Lumber Producers Association	No	Not proved		1,424.85		
31. North Atlantic Tank (81908336)	No	Not proved		4,918.19		
32. Notre Dame Realty Limited	No	Not proved		67,620.00		
33. Orkin Canada Corporation	No	Not proved		394.05		
34. PBO Industrial Disposal Inc.	No	Not proved		1,660.14		
35. Peak Design Limited	No	Not proved		1,380.00		
36. Propel Technology Solutions	No	Not proved		3,064.74		
37. Pye's Service Station Ltd.	No	Not proved		615.25		
38. Riverbend Freight Services Ltd	Yes	Admitted		4,093.48	4,093.48	4,093.48
39. Rodway's Printing & Office Supplies	No	Not proved		1,569.73		
40. SEALINK FLEET INC.	Yes	Admitted		5,950.25	9,976.25	9,976.25
41. Shred-it/ Stericycle ULC	No	Not proved		972.35		
42. Stephenson's Service (2006) Limited	Yes	Admitted		10,376.54	10,376.54	10,376.54
43. T&D Enterprises	No	Not proved		1,610.00		
44. Town Of Clarendville	No	Not proved		1,963.75		
45. Town of Grand Falls-Windsor	Yes	Admitted		7,557.89	7,684.91	7,684.91
46. Tulk Tire & Service Ltd.	No	Not proved		1,380.00		
47. Virtek Vision International Inc.	No	Not proved		5,477.25		
48. Weston Forest Products Inc	No	Not proved		69,000.00		
49. Young's Industrial refrigeration Ltd	No	Not proved		1,453.82		

Claims Register for Eastern Roof & Floor Truss Manufacturing (2008) Inc. - Concluded

Insolvency Date: 20-Feb-2026

Estate Number: 51-3336923

<i>Creditor Name</i>	<i>Proof of Claim?</i>	<i>Claim Status</i>	<i>Rank / Class</i>	<i>SOA Amount</i>	<i>Amount Filed</i>	<i>Admitted for Dividend</i>
Total : Unsecured creditors				1,863,776.01	1,350,570.07	1,346,847.21
				Grand Total:	3,117,130.57	2,590,507.92
						1,346,847.21