

CANADA
Province of Quebec
District of Quebec
Division No.: 01-Montréal
Court No.: 500-11-044144-136
Estate No.: 41-1698291

SUPERIOR COURT
(Commercial Division)
Bankruptcy and Insolvency Act

Amended Minutes of the Postponed Meeting of Creditors to March 21, 2013

In the matter of the Proposal of Les Aliments Newland North America Inc.	
Place of Meeting <input checked="" type="checkbox"/> 1981 McGill College Avenue Room 2, 11 th Floor Montréal QC H3A 0G6	Chairman of the Meeting Philip Manel, CPA, CA, CIRP Richter Advisory Group Inc. (formerly RSM Richter Inc.)
	Date and Time of the Meeting March 21, 2013 at 3:00 P.M.

I. PRESENT

As per the attached attendance list.

II. QUORUM

The Chairman called the meeting to order and declared that there was quorum; therefore, the meeting was duly constituted.

III. REPORT OF THE JOINT INTERIM RECEIVERS

Mr. Phil Manel mentioned that no amended Proposal had been filed yet and that Mr. Jonathan Morgan and his personal advisor, Mr. Max Druker, were present to update the creditors on the process.

Me Neil Stein, as attorney for the ad hoc committee of creditors and Interim Receivers, mentioned that he had prior discussions with the Debtor and the nature of the amended Proposal would be as follows:

- All the assets of the Debtor would be sold to a NewCo;
- The Debtor would retain the title of the assets until the proceeds of the sale were remitted in full to the Trustee of the Proposal;
- P.J. Impex Inc. would release its security on the assets of the Debtor, without any compensation whatsoever, so that the claims of all creditors would be treated on a "pro rata" basis;
- The release of any right to attack any preferential payments/treatment to any parties;
- The gross amount to be paid for the Proposal/purchase price would be \$2M and would come from:
 - \$1.2M cash on hand (before outstanding professional fees);
 - \$400K secured by an acceptable form of "hard collateral";
 - \$400K from the collection of accounts receivable and sale of inventory.

Mr. Jonathan Morgan and his personal advisor, Mr. Max Druker, would need at least a week to secure the hard collateral.

Me Neil Stein continued by mentioning that, in his opinion, the current rate of collections and new sales was insufficient. He asked whether the creditors were ready to accept a one week delay on a vote on the previously filed/existing Proposal.

Mr. Max Druker mentioned that there would be no prejudice of giving a one week delay. He indicated that he believed that a term sheet for the "hard collateral" could be obtained within one week.

Mr. Max Druker mentioned that the forthcoming amended Proposal (if formalized) would be in the best interest of all creditors.

Me Neil Stein mentioned that, per his analysis, an amended Proposal (based upon the above concepts) would result in higher proceeds for the creditors than in a Bankruptcy scenario.

The meeting was adjourned for 30 minutes and then reconvened.

Me Neil Stein mentioned that the following conditions were required for the one week delay to be granted:

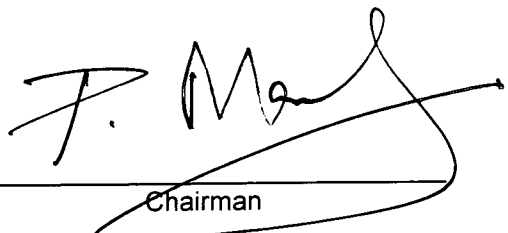
- 1) That, at the end of the following week, either a hard collateral would have to be put in place or that a term sheet would be presented along with and a nonrefundable deposit of \$50K for the benefit of the mass of the creditors;
- 2) The sale of \$225K worth of cherries to one of the creditors be accepted.

Mr. Phil Manel asked the creditors if any objected to the sale of cherries. No objection was noted.

Mr. Max Druker confirmed his position that the aforementioned sale of cherries would reduce by 50% the amount of the "hard collateral" required. Me Neil Stein agreed. Me Yoine Goldstein refused.

There were no objections by the creditors present at the Meeting to an adjournment. Accordingly, the Meeting was adjourned until April 2, 2013 at 12.00 p.m. at the office of Richter Advisory Group Inc. (unless otherwise advised to creditors).

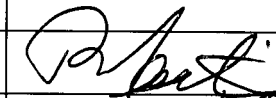
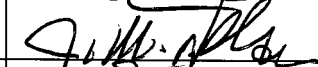

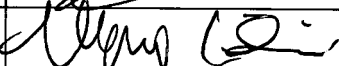

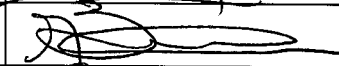

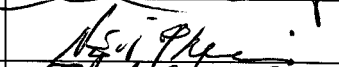
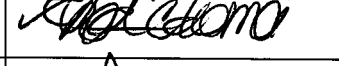
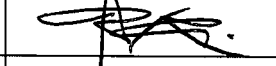
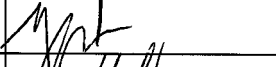
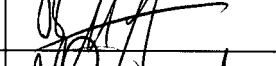
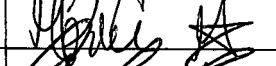

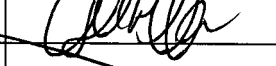

Appendices: Attendance list



Chairman

**Registre des présences au report d'une assemblée des créanciers / Attendance register at the Postponed Meeting of Creditors
en date du 21 mars 2013 / dated March 21, 2013**

Dans l'affaire de la proposition de / In the matter of the proposal of
Les Aliments Newland North America Inc. / Les Aliments Newland North America Inc./Newland North America Foods Inc.

Nom de l'individu Individual's Name	Nom de la compagnie Company's Name	Nom du créancier représenté Name of Creditor represented	Numéro de téléphone Telephone Number	Signature
Pierre Martin	Blumer Lapointe Tall	Ardo et al	514 395 0570	
J. M. NELSON	NELSON CHAMPAGNE	Ardo et al.	514-843-4855	
Simon Lafrance	Nelson Champagne	Ardo et al	514-843-4855	
MARIO TETI	BLUMER LAPINTE	Ardo et Al	514-395-0570	
YUNANG WANG		UCPharm & weichen	514 974-7788	
Joel Bonon	Nuddeleon	Flondu's Best NV	(514) 866-6674	
HUGO BAROS-MARCEAU	DUPU	Zhejiang Zhongda Newland	514-844-0536	
NEIL STEIN	USPH. BARE etc	Ardo et al	514-866-8506	
And Cheman	P. J. Imply	P.J. Imply	514-397-2035	
Richard Rubin	Agrodade.	Thai. Frozen Foods	514-731-7299	
JOING GARDIN	P.S. Imply		514-967-5207	
Michel Heurton	Heurton B.	Debtors' counsel	514-846-2376	
Marc-Pier Vardetere	Hawling & New Henderson	Hanover Foods	514-392-9429	
Caroline Brand	Cain Lamarre Casgrain Wells	RDM International	514-393-4580	
Gillaume P. Michard	Foster Martincau	UCPharm Co. Ltd + Chen Wei	514-397-5264	
MAX DRUKER	DRUKER & ASSOC	Dobson J. Morgan	514-823-0200	

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JONATHAN MORGAN		DEBTOR		
PHILIP MANEL				
JULIEN BELISLE				
ANN STREMSKI				