



**DFH**  
REAL ESTATE LTD.

November 18, 2015

Victoria CFO Services Ltd.  
c/o Arif Shivji  
215 Edward Street  
Victoria BC V9A 3E4

**Re: Interim Finance Director - Arif Shivji**

DFH Real Estate Ltd (“DFH”) has been setting the standard in Real Estate in Victoria BC and Southern Vancouver Island for more than half a century. Our brokerage features approximately one hundred licensed Realtors working out of six locations covering the Capital Region & Southern Vancouver Island from Sidney to the Cowichan Valley. Our Realtors are industry leaders dedicated to delivering professional, knowledgeable, service with integrity and respect.

DFH is a locally owned, independent brokerage meaning all of our corporate policy and decision making is done right here. We live and work in our community and care about local issues. Our management team provides 24/7 support and advice to our Licensees and is also available to speak with buyers and sellers at anytime. We also offer a full service conveyance department as well as in-house print & design services.

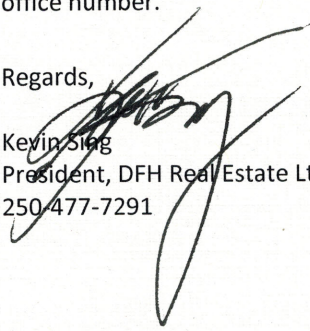
Arif Shivji (“Shivji”) was contracted in August 2015 to support DFH as interim Finance Director. Shivji had overall responsibilities to manage and direct our conveyancing and accounting departments for our complex organization, including real estate brokerage, lending divisions, and the property management division.

Shivji came into a complicated situation where he was required to ensure day to day compliance and delivery of all statutory financial requirements and provide assessment and strategic recommendations to the ownership group. I have summarized his positive contributions below:

- Reconciled the historical bank reconciliations going back several months requiring complex formulas in excel and data manipulation on the thousands of accounting transactions in each given month;
- Recreated the property management transactions using manual excel work sheets. This enable the conversion to the new accounting software program specific to collecting rents and overseeing many properties; and
- Identified issues with the current accounting system and developed a project plan to address reporting issues, including hiring an Accounting Manager to oversee the daily transactions.

I can provide more comments on Shivji’s contribution to DFH in the fall of 2015 since he was able to learn the organization quickly in order to deliver to tasks using his financial knowledge. If you have any questions, please do not hesitate to contact my office number.

Regards,

  
Kevin Singh  
President, DFH Real Estate Ltd.  
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