

**IN THE MATTER OF THE BANKRUPTCY OF  
SAMJI & ASSOC. HOLDINGS INC.**

Ordinary Administration

MINUTES OF THE FIRST MEETING OF CREDITORS

MINUTES OF THE FIRST MEETING OF CREDITORS OF SAMJI & ASSOC. HOLDINGS INC. HELD ON THE 4<sup>TH</sup> DAY OF JANUARY, 2013 AT TWO O'CLOCK IN THE AFTERNOON AT THE YWCA, 535 HORNBY STREET, VANCOUVER, BRITISH COLUMBIA, CANADA.

**CALL TO ORDER**

Aaron Landa of the Office of the Superintendent of Bankruptcy acted as Chairman and called the meeting to order under the authority of Section 105(1) of the *Bankruptcy and Insolvency Act* ("BIA"). The Chairman declared the meeting properly called, and a quorum being present, duly constituted.

The Chairman advised the meeting that the first meetings of Samji & Assoc. Holdings Inc., Rashida Samji, Notary Corporation and Rashida Abdulrasul Samji, would be conducted concurrently.

The Chairman introduced those present from the Office of the Superintendent of Bankruptcy and the office of the Trustee, Boale Wood & Company Ltd.

The Chairman explained the purpose of the meeting as set out in Section 102(5) of the *BIA*.

The Chairman advised the meeting that Rashida Samji, the Director of Samji & Assoc. Holdings Inc., would not be in attendance at the meeting due to medical reasons and had provided a note from her Doctor as required pursuant to Section 158(h) of the *BIA*.

The Chairman tabled the following documents:

- Statement of Affairs
- List of Creditors
- Proof of Publication
- Affidavit of Mailing to all creditors on record
- Trustee's Preliminary Report

**TRUSTEES PRELIMINARY REPORT**

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The creditors in attendance were provided with the Trustee's Preliminary Report on the administration of the estate to date. There was a short adjournment of the meeting to allow those present an opportunity to read the Trustee's Preliminary Report.

The Trustee provided a brief overview of the report and a brief background on the investment scheme, related companies and parties involved.

### **AFFIRMATION OF TRUSTEE**

The Chairman advised those present regarding the affirmation or substitution of the Trustee.

IT WAS RESOLVED THAT Boale, Wood and Company Ltd. be affirmed as Trustee of the estate of Samji & Assoc. Holdings Inc.

**-Unanimously Carried-**

### **QUESTION PERIOD**

The Chairman opened the meeting up for questions relating to the Trustee's Preliminary Report and the administration of the estate by the Trustee.

Creditors and Creditor representatives asked various questions with respect to the administration including the investigative powers of the Trustee as compared to those of the Receiver, MNP Inc., the likelihood of recovery of moneys that have been transferred abroad, the RCMP's role in the investigation and recovery of property with respect to the investment scheme and how creditors with information regarding the investment scheme should communicate with the Trustee.

### **INSPECTORS**

The Chairman advised the meeting of the role and appointment of Inspectors. John McEown representing the Trustee advised the meeting that three individuals were agreeable to acting as Inspectors, Mathew Good, counsel for class action creditor, John Green, counsel for the Patel/Coast Capital creditors and Ron Usher, the Court Appointed Custodian for Rashida Samji, Notary Corporation, not a creditor in the proceedings.

All three individuals stood up at the meeting and introduced themselves advised the meeting of the parties they each represent.

Charanjit Aul, a creditor at the meeting, also agreed to be an Inspector.

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Voting on the Inspectors to be appointed followed by ordinary resolution.

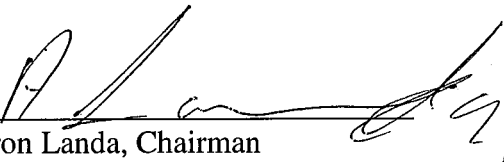
IT WAS RESOLVED THAT Matthew Good, John Green and Ron Usher be appointed as Inspectors of the estate.

**-Carried-**

### **ADJOURNMENT**

There being no other business, it was resolved that the meeting be adjourned.

Dated at Vancouver, British Columbia, this 16<sup>th</sup> day of January, 2013.

  
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Aaron Landa, Chairman

Attachments:

- Attendance List
- Trustee's Preliminary Report