

IN THE MATTER OF LIQUIDATION OF : **FOCUS MANAGEMENT INC.**

MINUTES OF CREDITORS MEETING

Held at the Joint Liquidator's office at 600 De La Gauchetière Street West, Montreal, Quebec on August 28, 2009 at: 10:00am.

Present

Nicolas Boily	from the office of Jean Robillard, Joint Liquidator
Hugh Dickson	Joint Liquidator
Mason Poplaw	Joint Official Liquidators' attorney
Solange Chapuis	from the office of Jean Robillard, Joint Liquidator

List of creditors' attendance (annexed) :

Mr. Boily has been authorized by Jean Robillard to chair the meeting. Attached is a copy of said authorization.

There being quorum, it is resolved to proceed with the agenda.

ADOPTED

AGENDA

ITEM 1. Report to the creditors on Focus liquidation

Mr. Boily proceeds to report to the creditors on the Joint Official Liquidators work and findings since their appointment as Provisional Liquidators.

A copy of the report is attached hereto.

ADOPTED

ITEM 2. Election of the Liquidation Committee

Mr. Boily proposes that the creditors elect the Liquidation Committee.

Five (5) creditors have already indicated their interest to be part of that committee:

- Mrs. Maggie Ethrington, represented by Ms. Jacqueline Bonneau
- Ms. Judith Matte-Thompson, represented by Me Azim Hussain
- Ivest Funds Ltd, represented by Ms. Maria Férère
- Tricap Futures Funds Ltd, represented by Mrs. Patricia Fowler
- Mr. Serge Lavigne

Focus Management Inc.

Minutes of creditors meeting held on August 28, 2009

In addition, two (2) other creditors wish to be part of the Committee:

- Mrs. Catherine Lemieux
- Mr. George Hassoulas, represented by Ms. Tabitha Hassoulas

Mrs. Ethrington withdraws, leaving six (6) members to be. The Chairman indicated that a maximum of only five (5) members can be elected, therefore the assembly must vote on the election of each member of the Committee.

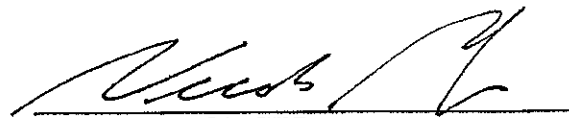
Each of the candidates introduces himself/herself to the assembly and then the vote is taken.

The following creditors are elected by the required majority of \$62,490,928 voting, as members of the Liquidation Committee:

- Ms. Judith Matte-Thompson, represented by Me Azim Hussain
- Mr. George Hassoulas, represented by Ms. Tabitha Hassoulas
- Mr. Serge Lavigne
- Ivest Funds Ltd, represented by Ms. Maria Férère
- Tricap Futures Funds Ltd, represented by Mrs. Patricia Fowler

There being no further business, the meeting is closed.

ADOPTED



Nicolas Boily, CA, CIRP
Chairman

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