

**IN THE MATTER OF THE BANKRUPTCY OF  
2588947 ONTARIO INC.  
OF THE CITY OF TORONTO,  
IN THE PROVINCE OF ONTARIO**

**Minutes of First Meeting of Creditors**

The first meeting of creditors was held on May 6, 2025 at 3:00 PM at the Trustee's office located at 1220 Eglinton Avenue West, Toronto, Ontario and Via Zoom.

Trustee opened the Zoom Call and welcomed the participants.

The meeting was Chaired by Joel Kideckel.

**1. Participants present for the meeting:**

<b>Name</b>	<b>Representing</b>	<b>Presence</b>
Joel Kideckel	Trustee and Chair	Zoom Video Conference
Oi-Suk Kim	Director of the Debtor Corporation	Zoom Video Conference
Bong Soo Ko	Director of the Debtor Corporation	Zoom Video Conference
Jay Koo	Translator for the officer of the Debtor Corporation	Zoom Video Conference

**2.** The Chair completed the roll call for all participants present for the meeting.

**3.** The Chair reviewed the proof of claims filed immediately prior to the meeting and called the meeting to order.

**4.** The Chair outlined his authority under Section 105(1) of the Bankruptcy and Insolvency Act ("BIA"):

*"The official receiver or his nominee shall be the Chair at the first meeting of the creditors and shall decide any questions or disputes arising at the meeting and from any such decision any creditor may appeal to the court".*

**5.** The Chair tabled the following documents:

- i) The Assignment
- ii) The sworn Statement of Affairs of the debtor
- iii) Trustee's Preliminary Report
- iv) The Official Receiver's Certificate of Appointment
- v) Notice of Bankruptcy in Local Paper

6. The Chair declared that no quorum could be established as there were no unsecured creditors present either in person or by proxy at the meeting. As a result, pursuant to subsection 106(2) of the BIA:
- a) The appointment of the trustee is deemed to be confirmed
  - b) The Chair adjourned the meeting at 3:19 PM without setting a date.



Joel Kideckel, Chairman