



**(In Court Supervised Winding-Up & In Bankruptcy)  
Caydion Campbell Appointed Trustee on 16 January 2023**

14 October 2024

**TO ALL KNOWN, POTENTIAL & CONTINGENT CLAIMANTS AND/OR CREDITORS OF SSL**

Dear Sis or Madam:

***Notice of Meeting***

- Please find attached Form 35 Notice of the First Meeting of Creditors & Claimant (“FMOC”) of Stocks and Securities Limited (In Court Supervised Winding-Up & In Bankruptcy) which is scheduled for Friday, 25 October 2024 at 10:00 a.m. at Summit (formerly Knutsford Court Hotel) 16 Chelsea Avenue, Kingston 5, Jamaica, West Indies.

***Agenda and Proxy***

- A Preliminary Agenda is also attached along with a Proxy Form for use where necessary.

***Registration for the meeting***

- The FMOC for SSL will be in hybrid format, that is, creditors and claimants may attend in person at the Summit or online via a dedicated online streaming platform that will also facilitate voting.
- All creditors and claimants who have submitted a Proof of Claim to the Trustee by 9:00 a.m. on Friday, 25 October 2025 are eligible to attend. However, attendees are encouraged to register online at <https://iteneri.com/ssl> by Wednesday, 23 October 2024 to assist in the effective arrangement of the meeting both at the Summit and virtually. **The registration website will go live as of Friday, 18 October 2024.**

***Trustee’s Preliminary Report***

- The Trustee’s Report to the Court and/or the Trustee’s Preliminary Report to the FMOC will be issued on or around Tuesday, 22 October 2024. The report will be sent via email and will also be available on the registration website.

***Confirmation or Substitution of Trustee***

- One of the issues for voting on is the confirmation of Caydion Campbell as Trustee. If Mr. Campbell’s appointment is not confirmed by the Creditors and Claimants, a Substitute Trustee will have to be elected.
- If you propose to nominate a Substitute Trustee (in the event of the non-confirmation of Mr. Campbell to continue to serve as Trustee), kindly ensure you have the written consent of the licensed trustee(s) you propose to nominate.



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***Committee of Inspection (COI)***

- One of the key decisions of the FMOC is the election or selection of the members of the COI. The main functions and duties of the COI are to:
  - carry out a general oversight of the bankruptcy and approve the Trustee’s fees and expenses that may not otherwise have been approved;
  - convene meetings of the COI to discuss matters of concern in the bankruptcy and antecedent issues; and
  - assist the Trustee in carrying out their duties such as approving payments to certain types of creditors and/or agreeing a compromise arrangement with creditors.
- You may nominate yourself or another creditor/claimant or representative to serve on the COI. However, you or your nominee should not be a party to any contested action or proceedings by or against the estate of the bankrupt.
- The COI may be comprised of up to 5 members. Given the preliminary assessment of the stakeholders in the winding up of SSL, a suggested composition would include representation as follows:
  - One (1) member representative from the ***Category 2 Preferred Unsecured Creditors*** (On-Balance Sheet);
  - One (1) member representative from the ***Category 4 Unsecured Creditors*** from a SSL Promissory Noteholder (On-Balance Sheet);
  - Two (2) representatives from the ***Affected Trust Claimants*** (Off-Balance Sheet), that is, direct victims of the fraud.
  - One (1) representative from the ***Unaffected Trust Claimants***. Please note that this category currently has the largest numbers of clients. However, they are “unaffected” and are currently being paid out and/or the transfer of their local equities listed on the Jamaica Stock Exchange is pending. These Claimants are not expected to have a long-term stake in the winding-up of SSL as it is expected that this category will be significantly reduced if not eliminated by February 2025. At this point when these types of Claimants are fully settled and no longer have an interest in the bankruptcy estate, the representative for this claimant group may consider resigning from the COI to make way for the coopting on another member from the Affected Trust Claimant Class.



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- Please note that these are only suggestions and the composition of the COI is entirely up to the discretion and decision of the creditors and claimants.
- You may submit, before the meeting, a brief profile and picture of your nominee(s) for the COI so that this is available for sharing with attendees at the appropriate time.

***Special Resolution***

- The following Special Resolution will be put forward at the FMOC to provide the flexibility for future meetings.

Be it Resolved THAT:

*Subsequent meetings of the creditors and claimants of Stocks and Securities Limited (In Court-Supervised Winding-Up & In Bankruptcy) are permitted to be held:*

- a) *at a physical location designated by the Trustee or Supervisor of Insolvency; or*
- b) *virtually on an appropriate video conferencing platform designated by the Trustee or Supervisor of Insolvency; or*
- c) *hybrid from a designated physical location and concurrently on an appropriate video conferencing platform as designated by the Trustee or Supervisor of Insolvency.*

I look forward to your registration, attendance and participation at the First Meeting of Creditors and Claimants of SSL.

Yours faithfully,

Caydion E. O. Campbell

Trustee

Stocks and Securities Limited (In Court Supervised Winding-Up & In Bankruptcy)

c/o PRAISE Trustee Limited

Suite # 3, 47<sup>E</sup> Old Hope Road, Kingston 5, Jamaica, W.I.

Email: [caydion@praisetrustee.com](mailto:caydion@praisetrustee.com) Telephone (876) 990-0555 (Flow) or (876) 383-8944 (Digicel)

**Attachments: FORM 35 – NOTICE OF FMOC FOR SSL**  
**PRELIMINARY AGENDA**  
**PROXY FORM**