

Appointment of creditors' committee

538. (1) An examiner may, and if so directed by the court shall, appoint a committee of creditors to assist the examiner in the performance of his or her functions.

(2) Save as otherwise directed by the court, a committee appointed under subsection (1) shall consist of not more than 5 members and shall include the holders of the 3 largest unsecured claims who are willing to serve.

(3) The examiner shall provide such a committee with a copy of any proposals for a compromise or scheme of arrangement and the committee may express an opinion on the proposals on its own behalf or on behalf of the creditors or classes of creditors represented on the committee.

(4) As soon as practicable after the appointment of a committee under subsection (1), the examiner shall meet with the committee to transact such business as may be necessary.