

# EXHIBIT B



1910771190703000000000004

**Superior Court of Justice  
Commercial List**

**FILE/DIRECTION/ORDER**

In the Matter of a Plan of Compromise  
or Arrangement of Imperial Tobacco Canada  
Limited and Imperial Tobacco Company Limited

Plaintiff(s)  
ANE  
Defendant(s)

Case Management ☐ Yes ☐ No by Judge: \_\_\_\_\_

Counsel	Telephone No:	Facsimile No:
D. Glendinning / M. Wasserman / T. MacDonald / C. Lockwood - Applies.		
A. Kaplan - Former Genstar US Retiree Group Committee		

- ☐ Order ☐ Direction for Registrar (No formal order need be taken out)  
☐ Above action transferred to the Commercial List at Toronto (No formal order need be taken out)

- ☐ Adjourned to: \_\_\_\_\_  
☐ Time Table approved (as follows):

On June 26/19 I granted the Order approving the Genstar settlement with reasons to follow. I am now providing those reasons.

In my view, the settlement reached by the parties is fair and reasonable. The Notice Amount and remaining terms reflect accurately the litigation risk faced by the parties if the

27 June 19

Date

McE...

Judge's Signature

☒ Additional Pages 3

Court File Number: \_\_\_\_\_

Superior Court of Justice  
Commercial List

**FILE/DIRECTION/ORDER**

**Judges Endorsment Continued**

matter proceeded to a hearing. Furthermore, ongoing litigation would have been protracted and expensive. The disputes were complicated and in some instances, novel.

I am satisfied that the settlement represents an appropriate balancing of the interests of both sides. It further benefits the other stakeholder in a general sense and hence oppose the settlement. In this sense, it is consistent with the purpose and intent of the Companies' Creditors Arrangement Act ("CCAA").

Further, in this regard, the law is settled that this Court has the jurisdiction to approve this settlement, which binds all Genstar Beneficiaries.

Insofar as the Genstar Beneficiaries are concerned it is noteworthy that

Court File Number: \_\_\_\_\_

Superior Court of Justice  
Commercial List

**FILE/DIRECTION/ORDER**

**Judges Endorsment Continued**

That they have been represented throughout by court-appointed counsel and Representatives. Amongst the Genstar Beneficiaries there have been no opt-outs or objections. All of them received the court-approved documents in or about May 15, 2019 concerning the settlement proposal and the hearing.

Insofar as the distribution between the Genstar Beneficiaries is concerned I am also of the view that the Distribution Formula is fair and reasonable. The distributions are being allocated in proportion to each beneficiary's projected future payments.

I further agree with counsel that the Releases proposed should be granted as drafted and are reasonably connected to the settlement.

With respect to the issue of



Court File Number: \_\_\_\_\_

Superior Court of Justice  
Commercial List

FILE/DIRECTION/ORDER

Judges Endorsment Continued

The payments to the Representatives and Counsel are concerned. I have reviewed the proposed amounts - \$2,000 USD for each Representative and \$160,000.00 USD for counsel. These amounts are very fair and reasonable given the significant efforts that have been expended.

Last, counsel indicated that the Genstar Beneficiaries reserved their rights to pursue any unsecured claim on a pari passu basis. I note the observation but make no order in this regard.

For all of the reasons above the Order approving the Genstar Settlement was granted.

