

# COURT OF APPEAL

CANADA  
PROVINCE OF QUEBEC  
MONTREAL SEAT

No.: 500-09-025385-154, 500-09-025387-150  
(500-06-000076-980) (500-06-000070-983)

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## MINUTES OF HEARING

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DATE: July 29, 2025

THE HONOURABLE STEPHEN W. HAMILTON, J.A.

500-09-025385-154	
APPLICANTS	COUNSEL
<b>FTI CONSULTING CANADA INC.</b>	Mtre FAIZ MUNIR LALANI Mtre NATASHA MACPARLAND ( <i>Davies Ward Phillips &amp; Vineberg</i> )
<b>ERNST &amp; YOUNG INC.</b>	Mtre GERALD N. APOSTOLATOS  Mtre MARC ALEXANDRE HUDON By videoconference ( <i>Langlois avocats</i> )  Mtre SHAYNE KUKULOWICZ Mtre MONIQUE SASSI ( <i>Cassels, Brock &amp; Blackwell</i> ) By videoconference

APPELLANT	COUNSEL
<b>IMPERIAL TOBACCO CANADA LTD</b>	Mtre EMILY LYNCH ( <i>Osler, Hoskin &amp; Harcourt</i> )
RESPONDENTS	COUNSEL
<b>CONSEIL QUÉBÉCOIS SUR LE TABAC ET LA SANTÉ JEAN-YVES BLAIS CÉCILIA LÉTOURNEAU</b>	Mtre TINA SILVERSTEIN Mtre MARK MELAND ( <i>Fishman Flanz Meland Paquin</i> )  Mtre ANDRÉ LESPÉRANCE  Mtre PHILIPPE HUBERT TRUDEL Mtre BRUCE JOHNSTON By videoconference ( <i>Trudel Johnston &amp; Lespérance</i> )
IMPLEADED PARTIES	COUNSEL
<b>JTI-MACDONALD CORP.</b>	ABSENT
<b>ROTHMANS, BENSON &amp; HEDGES INC.</b>	Mtre JEAN LORTIE ( <i>McCarthy Tétrault</i> )
<b>DELOITTE RESTRUCTURING INC.</b>	ABSENT
<b>PROCUREUR GÉNÉRAL DU QUÉBEC</b>	Mtre ÉRIC CANTIN (Bernard, Roy (Justice-Québec)) Absent

500-09-25387-150	
APPLICANTS	COUNSEL
<b>FTI CONSULTING CANADA INC.</b>	Mtre FAIZ MUNIR LALANI Mtre NATASHA MACPARLAND ( <i>Davies Ward Phillips &amp; Vineberg</i> )
<b>ERNST &amp; YOUNG INC.</b>	Mtre GERALD N. APOSTOLATOS  Mtre MARC ALEXANDRE HUDON By videoconference ( <i>Langlois avocats</i> )  Mtre SHAYNE KUKULOWICZ Mtre MONIQUE SASSI ( <i>Cassels, Brock &amp; Blackwell</i> ) By videoconference
APPELLANT	COUNSEL
<b>ROTHMANS, BENSON &amp; HEDGES INC.</b>	Mtre JEAN LORTIE ( <i>McCarthy Tétrault</i> )
RESPONDENTS	COUNSEL
<b>CONSEIL QUÉBÉCOIS SUR LE TABAC ET LA SANTÉ JEAN-YVES BLAIS CÉCILIA LÉTOURNEAU</b>	Mtre TINA SILVERSTEIN Mtre MARK MELAND ( <i>Fishman Flanz Meland Paquin</i> )  Mtre ANDRÉ LESPÉRANCE  Mtre PHILIPPE HUBERT TRUDEL Mtre BRUCE JOHNSTON By videoconference ( <i>Trudel Johnston &amp; Lespérance</i> )

IMPLEADED PARTIES	COUNSEL
JTI-MACDONALD CORP.	ABSENT
IMPERIAL TOBACCO CANADA LTÉE	Mtre EMILY LYNCH (Osler, Hoskin & Harcourt)
DELOITTE RESTRUCTURING INC.	ABSENT
PROCUREUR GÉNÉRAL DU QUÉBEC	Mtre ÉRIC CANTIN (Bernard, Roy (Justice-Québec)) Absent

DESCRIPTION: **Declaration of voluntary conservatory intervention by the applicant FTI Consulting Canada inc. and Ernst & Young inc. (article 186 C.C.P.).**

**Amended joint Application to release and withdraw the cash security deposits (articles 18, 25, 49, 364 and 390 C.C.P. and article 1584 C.C.Q.).**

Clerk at the hearing: Myriam Villeneuve	Courtroom: RC-18
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HEARING

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10:43 Commencement of the hearing. Identification of file and counsel.

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10:44 Submissions by Mtre Silverstein.

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10:46 Discussion between the judge and Mtre Silverstein.

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10:48 Intervention by Mtre Lalani.

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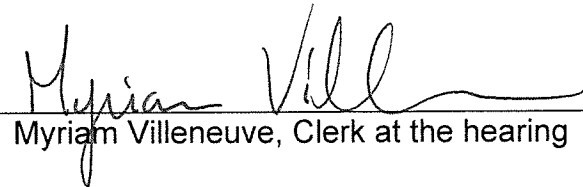
10:49 Questions by the judge and responses by Mtre Silverstein and Mtre Lalani.

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10:53 **BY THE JUDGE:** The judgment will be rendered on the minutes of the hearing and transmitted to the parties.

Conclusion of the hearing.

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Myriam Villeneuve, Clerk at the hearing

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## JUDGMENT

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[1] The Applicant FTI Consulting Inc. ("**FTI**") has been appointed and is acting in its capacity as Monitor of the business and financial affairs of the Appellants, Imperial Tobacco Canada Ltd. and Imperial Tobacco Company Limited ("**Imperial**") in the proceedings instituted by Imperial under the *Companies' Creditors Arrangement Act* ("**CCAA**") before the Ontario Superior Court of Justice (the "**CCAA Court**"). The Applicant Ernst and Young Inc. ("**EY**") has been appointed and is acting as Monitor of the Appellant Rothmans, Benson & Hedges Inc. ("**RBH**") in its CCAA proceedings.

[2] FTI and EY seek voluntary conservatory intervenor status in order to bring, along with the Respondents, a joint application requesting the release and withdrawal of the cash security deposits made by Imperial and RBH at the Registry of the Court and held by the Ministre des Finances, Bureau général de dépôts pour le Québec, pending the appeals by Imperial and RBH.<sup>1</sup>

[3] The Court substantially dismissed the appeals on March 1, 2019.<sup>2</sup> The execution of that judgment was stayed when Imperial and RBH were granted protection under the CCAA by the CCAA Court.

[4] The CCAA proceedings have resulted in plans that resolve the litigation. The plans were unanimously approved by the creditors voting thereon on December 12, 2024, and were subsequently sanctioned by the CCAA Court on March 6, 2025.

[5] As part of those plans, the cash security deposits are to be paid into the Global Settlement Trust Accounts held by FTI and EY. The stay of proceedings was partially lifted so as to allow FTI and EY to seek the release of the cash security deposits.

[6] The other parties do not contest the Declaration of Voluntary Conservatory Intervention, nor the Joint Application to Release and Withdraw the Cash Security Deposits.

### **FOR THESE REASONS, THE UNDERSIGNED:**

[7] **GRANTS** the Declaration of Voluntary Conservatory Intervention;

[8] **AUTHORIZES** FTI Consulting Canada Inc., in its capacity as Monitor and CCAA Plan Administrator of Imperial Tobacco Canada Limited and Imperial Tobacco Company Limited, and Ernst & Young Inc., in its capacity as Monitor and CCAA Plan Administrator

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<sup>1</sup> *Imperial Tobacco Canada Ltd. c. Conseil québécois sur le tabac et la santé*, 2015 QCCA 1737.

<sup>2</sup> *Imperial Tobacco Canada Ltée c. Conseil québécois sur le tabac et la santé*, 2019 QCCA 358.

of Rothmans, Benson & Hedges Inc., to intervene as parties in the Amended Joint Application to Release and Withdraw the Cash Security Deposits;

[9] **GRANTS** the Amended Joint Application to Release and Withdraw the Cash Security Deposits;

[10] **ORDERS** the Ministre des Finances du Québec, Bureau général de dépôts pour le Québec to release :

1. to the trustee to be designated by FTI Consulting Canada Inc., in its capacity as Monitor and CCAA Plan Administrator of Imperial Tobacco Canada Ltd. and Imperial Tobacco Company Limited, the amount of \$757,995,000; and
2. to the trustee to be designated by Ernst & Young Inc., in its capacity as Monitor and CCAA Plan Administrator of Rothmans, Benson & Hedges Inc., the amount of \$225,996,000;

upon presentation of the completed *demande de retrait de dépôt judiciaire* forms (Exhibit M-9), as amended to provide for wire instructions for payment (in lieu of a cheque), in Court files 500-09-025385-154 and 500-09-025387-150, respectively;

[11] **ORDERS** that the aforesaid amounts of \$757,995,000 and \$225,996,000 be transferred to and deposited into the bank accounts designated by FTI Consulting Canada Inc., in its capacity as Monitor and CCAA Plan Administrator of Imperial Tobacco Canada Ltd. and Imperial Tobacco Company Limited, and by Ernst & Young Inc., in its capacity as Monitor and CCAA Plan Administrator of Rothmans, Benson & Hedges Inc., respectively, by wire transfer in accordance with the wire instructions to be provided with the *demandes de retrait* to be filed;

[12] **ORDERS** that the *demandes de retrait*, once filed, shall remain under seal.

[13] **THE WHOLE**, without legal costs.



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STEPHEN W. HAMILTON, J.A.