

Court File No. CV-19-616077-00CL
Court File No. CV-19-616779-00CL
Court File No. CV-19-615862-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985 c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF **IMPERIAL TOBACCO CANADA LIMITED**
AND **IMPERIAL TOBACCO COMPANY LIMITED**

AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF **ROTHMANS, BENSON & HEDGES INC.**

AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF **JTI-MACDONALD CORP.**

Applicants

JOINT FACTUM OF THE CCAA PLAN ADMINISTRATORS
(Motion for Banking Arrangements Orders, Returnable August 15, 2025)

August 14, 2025

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TO: THE COMMON SERVICE LIST

TABLE OF CONTENTS

	Page No.
PART I – INTRODUCTION	1
PART II – SUMMARY OF FACTS	3
A. The CCAA Plans Contemplate the Establishment and Administration of Trust Accounts	3
B. BMO Was Selected Through a Request for Proposals Process	3
C. The Proposed Fees and Expenses of BMO Are Fair and Reasonable.....	5
D. The Global Settlement Trust Deeds and the Supplemental Trust Agreements are Fair, Reasonable, and Necessary to Implement and Administer the CCAA Plans	6
(i) Global Settlement Trust Deeds	7
(ii) Supplemental Trust Agreements (Including the Supplemental Trust Account Charge).....	8
E. The Investment Guidelines Will Provide Reasonable Assurance of Capital Preservation and High Liquidity	11
PART III – STATEMENT OF ISSUES, LAW & ARGUMENT	12
A. The Court Is Empowered by Section 11 of the CCAA to Grant the Banking Arrangements Orders	12
B. The Banking Arrangement Orders are Appropriate and Should be Granted	12
PART IV – ORDERS REQUESTED.....	14
SCHEDULE “A” – LIST OF AUTHORITIES	
SCHEDULE “B” – TEXT OF STATUTES, REGULATIONS & BY-LAWS	

PART I – INTRODUCTION¹

1. On these motions, the CCAA Plan Administrators jointly seek orders authorizing certain banking arrangements particularized below (the “**Banking Arrangements Orders**”) to facilitate a critical step in the implementation of the CCAA Plans.
2. The CCAA Plans were approved and sanctioned by this Court on March 6, 2025. They require the establishment of segregated interest-bearing trust accounts to hold the Contributions and Reserved Amounts of the Tobacco Companies until they can be distributed to the various beneficiaries thereof.
3. Pursuant to the CCAA Plan Administrator Appointment Orders, the CCAA Plan Administrators are authorized to seek the approval by this Court of the engagement of a trustee of such trust accounts. The CCAA Plan Administrators selected BMO Trust Company (“**BMO**”) to act as such trustee, subject to this Court’s approval, following a request for proposals process.
4. The CCAA Plan Administrators seek the Banking Arrangements Orders, which among other things:

¹ This Factum is jointly filed by (i) FTI Consulting Canada Inc. (“**FTI**”) in its capacity as CCAA Plan Administrator of Imperial Tobacco Canada Limited (“**ITCAN**”) and Imperial Tobacco Company Limited (together with ITCAN, “**Imperial**”); (ii) Ernst & Young Inc. (“**EY**”) in its capacity as CCAA Plan Administrator for Rothmans, Benson & Hedges Inc. (“**RBH**”); and Deloitte Restructuring Inc. in its capacity as CCAA Plan Administrator for JTI-Macdonald Corp. (“**JTIM**”), in the above-captioned coordinated proceedings (the “**CCAA Proceedings**”) under the *Companies’ Creditors Arrangement Act*, [R.S.C., 1985, c. C-36](#), as amended (“**CCAA**”). JTIM, Imperial, and RBH are collectively referred to as the “**Tobacco Companies**” or the “**Applicants**”. Capitalized terms not defined herein have the meanings given to them in the Notices of Motion of the Imperial, RBH, and JTM CCAA Plan Administrators dated August 12, 2025 or the Court-Appointed Mediator’s and Monitors’ third amended and restated plans of compromise or arrangement in respect of Imperial, RBH, and JTM dated February 27, 2025 (the “**CCAA Plans**”).

- (a) approve the engagement of BMO to act as: (i) trustee of the global settlement trusts for each applicable Tobacco Company to be established pursuant to each CCAA Plan (the “**Global Settlement Trusts**”), and (ii) bare trustee of the funds held in the supplemental trust accounts to be established pursuant to each CCAA Plan (the “**Supplemental Trust Accounts**”);
- (b) approve the fees and expenses of BMO (the “**Trustee Fees**”) in its capacities as the proposed trustee and bare trustee;
- (c) approve the trust deeds (the “**Global Settlement Trust Deeds**”) pursuant to which the Global Settlement Trusts will be established, and the transactions contemplated therein;
- (d) approve the supplemental trust agreements (the “**Supplemental Trust Agreements**”) which appoint BMO as the bare trustee over each of the Supplemental Trust Accounts, and the transactions contemplated therein;
- (e) grant the Supplemental Trust Account Charges (defined below) over the property held in each of the Supplemental Trust Accounts; and
- (f) approve the investment guidelines pertaining to the funds held in the Global Settlement Trusts and to be adhered to by the Tobacco Companies in respect of the Supplemental Trust Accounts (the “**Investment Guidelines**”).

5. For the reasons that follow, the CCAA Plan Administrators each respectfully request that the Court grant the Banking Arrangements Orders.

PART II – SUMMARY OF FACTS

A. The CCAA Plans Contemplate the Establishment and Administration of Trust Accounts

6. As noted above, the CCAA Plans provide that segregated interest-bearing trust accounts will be established to hold the Tobacco Companies' Contributions and Reserved Amounts in trust until such amounts can be distributed to the various beneficiaries thereof.²

7. A trustee must be engaged to allow such trust accounts to be established, and to administer them thereafter. The engagement of a trustee is contemplated by the CCAA Plan Administrator Appointment Orders.³

B. BMO Was Selected Through a Request for Proposals Process

8. To select the trustee or bare trustee, the CCAA Plan Administrators and the Court-Appointed Mediator ran a request for proposals process (the "**RFP Process**") to solicit

² [Imperial Third Amended and Restated CCAA Plan of Compromise and Arrangement](#) dated February 27, 2025 ("**Imperial CCAA Plan**") at ss. 5.3, 7.4, 8.3 and 9.2; [RBH Third Amended and Restated CCAA Plan of Compromise and Arrangement](#) dated February 27, 2025 ("**RBH CCAA Plan**") at ss. 5.3, 7.4, 8.3 and 9.2; [JTIM Third Amended and Restated CCAA Plan of Compromise and Arrangement](#) dated February 27, 2025 ("**JTIM CCAA Plan**") at ss. 5.3, 7.4, 8.3 and 9.2; [Thirtieth Report of the Imperial Monitor](#) dated August 12, 2025 ("**FTI 30th Report**") at para. 15; [Twenty-Eighth Report of the RBH Monitor](#) dated August 12, 2025 ("**EY 28th Report**") at para. 19; [Twenty-Eighth Report of the JTIM Monitor](#) dated August 12, 2025 ("**Deloitte 28th Report**") at para. 15.

³ [Imperial CCAA Plan Administrator Appointment Order](#) dated March 6, 2025 ("**Imperial CCAA Plan Administrator Appointment Order**") at para. 13; [RBH CCAA Plan Administrator Appointment Order](#) dated March 6, 2025 ("**RBH CCAA Plan Administrator Appointment Order**") at para. 12; [JTIM CCAA Plan Administrator Appointment Order](#) dated March 6, 2025 ("**JTIM CCAA Plan Administrator Appointment Order**") at para. 12; [FTI 30th Report](#) at para. 7; [EY 28th Report](#) at para. 12; [Deloitte 28th Report](#) at para. 7.

bids from certain unconflicted Schedule I Banks. The RFP Process took place from June 6, 2025 through July 18, 2025.⁴

9. After careful consideration of proposals by the Claimants, Applicants, and the CCAA Plan Administrators, BMO's proposal was selected, subject to approval by this Court, as the trustee and bare trustee.⁵

10. If engaged as the trustee of the Global Settlement Trusts and the bare trustee of the Supplemental Trust Accounts, BMO's services will include:⁶

- (a) establishing and administering each of the trust accounts required under each of the CCAA Plans, other than the CCAA Plan Administration Reserve Accounts (such trust accounts, other than the CCAA Plan Administration Reserve Accounts, the "**Trust Accounts**");
- (b) managing and investing the funds in the Global Settlement Trusts in accordance with the Investment Guidelines;
- (c) managing and investing the funds in the Supplemental Trust Accounts in accordance with instructions from each applicable Tobacco Company, or any investment manager retained by each Tobacco Company to act as its agent in accordance with the Investment Guidelines;

⁴ [FTI 30th Report](#) at para. 8; [EY 28th Report](#) at para. 12; [Deloitte 28th Report](#) at para. 8.

⁵ [FTI 30th Report](#) at para. 9; [EY 28th Report](#) at para. 13; [Deloitte 28th Report](#) at para. 9.

⁶ [FTI 30th Report](#) at para. 10; [EY 28th Report](#) at para. 14; [Deloitte 28th Report](#) at para. 10.

- (d) providing monthly reporting to the CCAA Plan Administrators on investment performance, portfolio composition, and receipts and disbursements of each Trust Account;
- (e) administering distributions from and allocations among the Trust Accounts in accordance with the documents establishing such trusts, or bare trusts, as the case may be;
- (f) filing and paying taxes of the Global Settlement Trusts and complying with any applicable tax withholding requirements;
- (g) preparing an annual budget for submission to the CCAA Plan Administrators; and
- (h) adhering to typical fiduciary or agency obligations including avoiding conflicts of interest.

C. The Proposed Fees and Expenses of BMO Are Fair and Reasonable

11. If engaged, BMO will be entitled to payment of certain fees and reimbursement of certain expenses (defined above as the “**Trustee Fees**”), as detailed in the Fee Schedule, in consideration for its services.

12. The Trustee Fees were the result of arm’s-length negotiations among the CCAA Plan Administrators, the Tobacco Companies, BMO, and the Claimants. No such parties oppose the proposed Trustee Fees.⁷

⁷ [FTI 30th Report](#) at para. 14; [EY 28th Report](#) at para. 18; [Deloitte 28th Report](#) at para. 14.

13. In summary, BMO will be entitled to:⁸
- (a) an annual fee of 0.04% of the average market value of the assets under administration in all of the Trust Accounts, subject to an annual minimum fee of \$1,000,000 (which annual minimum fee is subject to renegotiation after the exhaustion of funds from certain of the Trust Accounts);
 - (b) reimbursement of its legal and tax preparation fees and expenses; and
 - (c) reimbursement of all other out-of-pocket expenses incurred in the administration of the Trust Accounts.
14. The Trustee Fees will be paid quarterly out of the funds held in the Trust Accounts following the delivery of an invoice by BMO.⁹
15. The CCAA Plan Administrators believe the proposed Trustee Fees are fair and reasonable given the scope of the duties to be performed by BMO.

D. The Global Settlement Trust Deeds and the Supplemental Trust Agreements are Fair, Reasonable, and Necessary to Implement and Administer the CCAA Plans

16. The Global Settlement Trust Deeds and the Supplemental Trust Agreements are necessary to implement and administer the CCAA Plans (which will require amendments to accommodate the bare trust structure of the Supplemental Trust Agreements).¹⁰

⁸ [FTI 30th Report](#) at paras. 11-13; [EY 28th Report](#) at paras. 15-17; [Deloitte 28th Report](#) at paras. 11-13.

⁹ [FTI 30th Report](#) at para. 13; [EY 28th Report](#) at para. 17; [Deloitte 28th Report](#) at para. 13.

¹⁰ The CCAA Plans are proposed to be amended to accommodate the bare trust structure of the Supplemental Trust Accounts, as discussed below.

17. The Global Settlement Trust Deeds and the Supplemental Trust Agreements are the result of arm's-length negotiation among the CCAA Plan Administrators, the Tobacco Companies, BMO, and the Claimants. No such parties oppose the forms thereof.¹¹ The CCAA Plan Administrators believe that the forms of the Global Settlement Trust Deeds and the Supplemental Trust Agreements are fair and reasonable.¹²

18. The Global Settlement Trust Deeds and the Supplemental Trust Agreements are summarized in turn below.

(i) Global Settlement Trust Deeds

19. The Global Settlement Trust Deeds, which will be between the respective Tobacco Companies, as settlors, and BMO, as trustee, will establish the Global Settlement Trusts.¹³ The Global Settlement Trust Deeds contain virtually identical terms.¹⁴

20. The material terms of the Global Settlement Trust Deeds are as follows:

- (a) the legal ownership of the funds held in the Global Settlement Trusts will be vested in, and administered and managed exclusively by, BMO in accordance with the Global Settlement Trust Deeds;
- (b) the funds held in the Global Settlement Trusts will be allocated among the various Trust Accounts in accordance with a segregated trust account

¹¹ [FTI 30th Report](#) at para. 16; [EY 28th Report](#) at para. 20; [Deloitte 28th Report](#) at para. 16

¹² [FTI 30th Report](#) at paras. 19 and 26; [EY 28th Report](#) at paras. 23 and 30; [Deloitte 28th Report](#) at paras. 19 and 26.

¹³ [FTI 30th Report](#) at para. 17; [EY 28th Report](#) at para. 21; [Deloitte 28th Report](#) at para. 17.

¹⁴ [FTI 30th Report](#) at para. 17; [EY 28th Report](#) at para. 21; [Deloitte 28th Report](#) at para. 17.

allocation attached to the Global Settlement Trust Deeds, as may be supplemented or as in effect from time to time; and

- (c) BMO will make payments from the trust funds to or on behalf of the beneficiaries thereof on account of amounts to which such beneficiaries are entitled under the CCAA Plans in accordance with a distribution plan attached to the Global Settlement Trust Deeds, as may be supplemented or as in effect from time to time.

(ii) Supplemental Trust Agreements (Including the Supplemental Trust Account Charge)

21. The Supplemental Trust Agreements, which will be between the respective Tobacco Companies and BMO, as bare trustee, will establish the Supplemental Trust Accounts. The Supplemental Trust Agreements contain virtually identical terms.¹⁵

22. The Supplemental Trust Accounts are to be held in “bare trusts” based on the Tobacco Companies’ financial and legal analysis. Under the bare trust structure, the bare trustee holds bare legal title to the relevant funds, but the Tobacco Companies are the beneficial owners of such funds for all purposes, including tax, accounting and reporting purposes.¹⁶

23. In accordance with the bare trust structure, BMO will act as agent for, and take instructions solely from the Tobacco Companies as beneficial owners, or from any investment manager retained by the applicable Tobacco Company with respect to

¹⁵ [FTI 30th Report](#) at para. 23; [EY 28th Report](#) at para. 27; [Deloitte 28th Report](#) at para. 23.

¹⁶ [FTI 30th Report](#) at para. 20; [EY 28th Report](#) at para. 24; [Deloitte 28th Report](#) at para. 20.

investments of the property held in the Supplemental Trust Accounts. To ensure that the Tobacco Companies' instructions to BMO, and the investment of the funds held in the Tobacco Company Supplemental Trust Accounts are in accordance with the Investment Guidelines, the Supplemental Trust Agreements require the bare trustee to provide monthly reporting to the CCAA Plan Administrators.¹⁷

24. The material terms of the Supplemental Trust Agreements are consistent with a bare trust structure. They are as follows, in respect of each Tobacco Company and the Supplemental Trust Account to be established in respect thereof:¹⁸

- (a) BMO will exclusively hold the Reserved Amounts required by that Tobacco Company's CCAA Plan to be transferred to and held in the applicable Supplemental Trust Account, for and on behalf of the Tobacco Company;
- (b) the Tobacco Company will retain the equitable and beneficial interest in the funds held in the Supplemental Trust Account;
- (c) BMO will hold bare legal title in and to the funds in each Supplemental Trust Account for and on behalf of the applicable Tobacco Company and will have no equitable or beneficial interest whatsoever therein;
- (d) BMO will be required to release funds from the Supplemental Trust Account in accordance with instructions from the Tobacco Company that are in

¹⁷ [FTI 30th Report](#) at para. 22; [EY 28th Report](#) at para. 26; [Deloitte 28th Report](#) at para. 22.

¹⁸ [FTI 30th Report](#) at para. 24; [EY 28th Report](#) at para. 28; [Deloitte 28th Report](#) at para. 24.

accordance with Section 5.5 of that Tobacco Company's CCAA Plan or as otherwise directed by the Court;

- (e) BMO will take directions to make payments solely from the Tobacco Company or from any investment manager retained by the applicable Tobacco Company with respect to investments of the property held in the Supplemental Trust Account; and
- (f) if there are residual moneys in the Supplemental Trust Account after the expiry of the Contribution Period, all remaining funds in the Supplemental Trust Account will be transferred to the Tobacco Company.

25. The Claimants agree with the bare trust structure, subject to this Court approving a charge over the funds held in the Supplemental Trust Accounts in favour of the Collateral Agent for the benefit of the Collateral Agent and the Claimants (the **"Supplemental Trust Account Charge"**). The Banking Arrangements Orders contemplate this charge and will provide the Collateral Agent with a first ranking charge in any property held in the Supplemental Trust Accounts. The Banking Arrangements Orders further provide that the Supplemental Trust Account Charge will be released upon the CCAA Plan Administrators' delivery of the Certificates of Plan Completion (as defined in the Sanction Order).¹⁹

26. In order to reflect this bare trust structure sought by the Tobacco Companies and agreed to by the Claimants, the CCAA Plans will be required to be amended. These

¹⁹ [FTI 30th Report](#) at para. 21; [EY 28th Report](#) at para. 25; [Deloitte 28th Report](#) at para. 21.

amendments will be addressed at a further motion seeking these and other amendments to the CCAA Plans prior to the Plan Implementation Date.²⁰

E. The Investment Guidelines Will Provide Reasonable Assurance of Capital Preservation and High Liquidity

27. Pursuant to the CCAA Plans, the Contributions and Reserved Amounts to be paid into the Trust Accounts are to be invested in accordance with approved investment guidelines, pending disbursement to the Claimants and any other applicable payees.²¹

28. The proposed Investment Guidelines adhere to the requirements of the CCAA Plans and have been developed through arm's-length negotiation among the CCAA Plan Administrators, BMO, the Tobacco Companies, and the Claimants. In particular, the investment options under the Investment Guidelines are limited to short-duration and low-risk instruments or cash equivalents (e.g., savings accounts, treasury bonds, or government money market funds).²²

29. The Investment Guidelines are intended to be highly risk adverse, to achieve the objectives of preserving capital and maintaining a high degree of liquidity. As such, the Investment Guidelines will provide the Claimants and any other applicable payees with reasonable assurance that the funds held in the Trust Accounts will not be subjected to unnecessary investment risk.²³

²⁰ [FTI 30th Report](#) at para. 25; [EY 28th Report](#) at para. 29; [Deloitte 28th Report](#) at para. 25.

²¹ [Imperial CCAA Plan](#) at s. 6.5; [RBH CCAA Plan](#) at s. 6.5; [JTIM CCAA Plan](#) at s. 6.5.

²² [FTI 30th Report](#) at paras. 28 and 30; [EY 28th Report](#) at paras. 32 and 34; [Deloitte 28th Report](#) at paras. 28 and 30.

²³ [FTI 30th Report](#) at paras. 29 and 31; [EY 28th Report](#) at paras. 33 and 35; [Deloitte 28th Report](#) at paras. 29 and 31.

PART III – STATEMENT OF ISSUES, LAW & ARGUMENT

30. The sole issue on these motions is whether this Court should grant the Banking Arrangement Orders. The CCAA Plan Administrators respectfully submit that the answer is “yes”.

A. The Court Is Empowered by Section 11 of the CCAA to Grant the Banking Arrangements Orders

31. Section 11 of the CCAA “confers jurisdiction on the court in the broadest of terms” and enables the Court to “make any order that it considers appropriate in the circumstances”.²⁴ As the Supreme Court has explained, the “vast” power conferred by section 11 “is constrained only by restrictions set out in the CCAA itself, and the requirement that the order made be ‘appropriate in the circumstances’”.²⁵ The appropriateness of a section 11 order is also assessed in relation to its grounding in the well-established remedial objectives of the CCAA.

B. The Banking Arrangement Orders are Appropriate and Should be Granted

32. The Banking Arrangement Orders are appropriate in the circumstances because they further the remedial objectives of the CCAA.²⁶ As discussed above, the Banking Arrangements Orders were contemplated by prior orders granted in these CCAA

²⁴ *Harte Gold Corp. (Re)*, [2022 ONSC 653](#) at [para. 18](#); CCAA, *supra*, [s. 11](#).

²⁵ *Canada v. Canada North Group Inc.*, [2021 SCC 30](#) at [para. 21](#), *per* Côté J.; 9354-9186 Québec inc. v. Callidus Capital Corp., [2020 SCC 10](#) [*Callidus*] at [para. 67](#).

²⁶ *Canadian Airlines Corp. (Re)*, [2000 ABQB 442](#) at [para. 95](#); *Callidus*, *supra* at [para. 40](#).

Proceedings, including the CCAA Plan Administrator Appointment Orders and are necessary to implement the CCAA Plans.²⁷

33. In particular, the Banking Arrangements Orders are necessary to establish and administer the Trust Accounts that will hold Contributions and Reserved Amounts in trust until they can be distributed to various beneficiaries pursuant to the CCAA Plans.²⁸ Without the Banking Arrangements Orders, the Tobacco Companies would be unable to make their Upfront Contributions, as there would be no accounts to receive the funds. Payment of the Upfront Contributions is an unwaivable condition precedent to the implementation of the CCAA Plans.²⁹ Accordingly, without the Banking Arrangements Order, the CCAA Plans cannot be implemented.

34. No party will be prejudiced by the Banking Arrangements Orders. To the contrary, relevant stakeholders have been consulted and have provided input where appropriate. In particular, the Claimants and the Tobacco Companies:

- (a) were given the opportunity to review the proposals received during the RFP Process together with the CCAA Plan Administrators, which process led to BMO's bid being selected;³⁰

²⁷ [Imperial CCAA Plan Administrator Appointment Order](#) at paras. 11-15; [RBH CCAA Plan Administrator Appointment Order](#) at paras. 11-15; [JTIM CCAA Plan Administrator Appointment Order](#) at paras. 11-15.

²⁸ [Imperial CCAA Plan](#) at ss. 5.3, 7.4, 8.3 and 9.2; [RBH CCAA Plan](#) at ss. 5.3, 7.4, 8.3 and 9.2; [JTIM CCAA Plan](#) at ss. 5.3, 7.4, 8.3 and 9.2.

²⁹ [Imperial CCAA Plan](#) at s. 19.3(k); [RBH CCAA Plan](#) at s. 19.3(j); [JTIM CCAA Plan](#) at s. 19.3(k).

³⁰ [FTI 30th Report](#) at para. 9; [EY 28th Report](#) at para. 13; [Deloitte 28th Report](#) at para. 9.

- (b) were given the opportunity to review and comment on the Trustee Fees, and do not oppose such fees;³¹
- (c) were given the opportunity to review and comment on the forms of the Global Settlement Trust Deeds and the Supplemental Trust Agreements, and do not oppose such forms;³²
- (d) were given the opportunity to review and comment on the Investment Guidelines, and do not oppose such Investment Guidelines;³³ and
- (e) do not oppose the form of Banking Arrangements Orders sought on this motion.³⁴

35. The CCAA Plan Administrators do not expect any party to oppose these motions for the Banking Arrangements Orders.

PART IV – ORDERS REQUESTED

36. For the above reasons, the CCAA Plan Administrators respectfully request that this Court grant the Banking Arrangement Orders, in the forms found in the Motion Records of each of the CCAA Plan Administrators.

³¹ [FTI 30th Report](#) at para. 14; [EY 28th Report](#) at para. 18; [Deloitte 28th Report](#) at para. 14.

³² [FTI 30th Report](#) at para. 16; [EY 28th Report](#) at para. 20; [Deloitte 28th Report](#) at para. 16.

³³ [FTI 30th Report](#) at para. 28; [EY 28th Report](#) at paras. 32; [Deloitte 28th Report](#) at para. 28.

³⁴ [FTI 30th Report](#) at para. 33; [EY 28th Report](#) at para. 37; [Deloitte 28th Report](#) at para. 33.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 14th day of August, 2025.



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SCHEDULE “A” – LIST OF AUTHORITIES

Cases

1. *Harte Gold Corp. (Re)*, [2022 ONSC 653](#).
2. *Canada v. Canada North Group Inc.*, [2021 SCC 30](#).
3. *9354-9186 Québec inc. v. Callidus Capital Corp.*, [2020 SCC 10](#).
4. *Canadian Airlines Corp. (Re)*, [2000 ABQB 442](#).

SCHEDULE “B” – TEXT OF STATUTES, REGULATIONS & BY-LAWS

Companies’ Creditors Arrangement Act ([R.S.C., 1985, c. C-36](#))

General power of court

11 Despite anything in the [Bankruptcy and Insolvency Act](#) or the [Winding-up and Restructuring Act](#), if an application is made under this Act in respect of a debtor company, the court, on the application of any person interested in the matter, may, subject to the restrictions set out in this Act, on notice to any other person or without notice as it may see fit, make any order that it considers appropriate in the circumstances.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **JTI-MACDONALD CORP.**

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF **IMPERIAL TOBACCO CANADA LIMITED** AND **IMPERIAL TOBACCO COMPANY LIMITED**

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PROCEEDING COMMENCED AT
TORONTO

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(Motions for Banking Arrangement Orders, Returnable
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