

**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 H.B. WHITE CANADA CORP.**

**October 24, 2016 and November 1, 2016**

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This is a motion for approval of the Monitor's 3<sup>rd</sup> and 4<sup>th</sup> reports, and for a Plan Sanction Order. I am satisfied with the Monitor's reports and they are approved.

I am satisfied that the Plan Sanction Order is reasonable (pages 13-16). There has been strict compliance with all legislative requirements.

Nothing has taken place that is not authorized by the CCAA. For the reasons outlined in the HBW Factum, the Plan is fair and reasonable. I am satisfied that the releases are appropriate. There is no opposition to the order sought. The Plan was overwhelmingly approved by the Creditors. Order to issue in the form signed by me this day.

The Honourable Justice Penny