

Blattmachr Affirmation Exhibit B

Notice Of Plan Approval Hearing

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF BROOME

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In the Matter of the Rehabilitation of : INDEX NO. EFCA2024001871
:
COLUMBIAN MUTUAL LIFE :
INSURANCE COMPANY. :
:
----- X

NOTICE OF PLAN APPROVAL HEARING REGARDING PLAN OF REHABILITATION FOR COLUMBIAN MUTUAL LIFE INSURANCE COMPANY

PLEASE TAKE NOTICE OF THE FOLLOWING: Kaitlin Asrow, the Acting Superintendent of Financial Services of the State of New York (the “**Superintendent**”), as the court-appointed rehabilitator (the “**Rehabilitator**”) of Columbian Mutual Life Insurance Company (“**CML**”) in the above-captioned rehabilitation proceeding (the “**Rehabilitation Proceeding**”), hereby notifies you that she has filed a *Plan of Rehabilitation for Columbian Mutual Life Insurance Company*, dated December 12, 2025 (as may be amended, modified or supplemented from time to time, the “**Plan**”).

Pursuant to the Court’s Plan Scheduling Order entered on [December __, 2025] (the “**Plan Scheduling Order**”), the hearing at which the Court will consider approval of the Plan will commence on [_____] 2026, at _:_m. (the “**Plan Approval Hearing**”) before the Court located at 92 Court Street, Binghamton, New York 13901. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan.

The Rehabilitator seeks approval of the Plan to remove the causes and conditions that made the Rehabilitation Proceeding necessary. This will be accomplished by a series of transactions (“**Transactions**”) under the Plan for the acquisition of CML by JAB Insurance US Holdings, Inc. (the “**Purchaser**”), in exchange for the Purchaser making a financial contribution of not less than \$100 million (the “**Contribution**”) to CML and its subsidiary Columbian Life Insurance Company (“**CLIC**”), which is currently in rehabilitation proceedings in Illinois. The Contribution will be allocated between CML and CLIC, part of which will be in return for the issuance of CML’s new capital stock to Purchaser, and will recapitalize both companies and strengthen their balance sheets.

The Plan is focused on protecting CML Policyholders’ insurance benefits. Critically, the Plan *will not* result in the alteration of any insurance benefits or the insurance terms of the Policyholders’ policies, such as premiums, coverage and claims. However, if the Plan is not approved and CML is required to convert to a liquidation proceeding, Policyholder insurance benefits could be jeopardized.

Under the Plan, Policyholders’ ownership rights and interests and other Equity Interests in CML, which the Rehabilitator believes do not have any value, will be extinguished and discharged, and the Purchaser will become the owner of CML’s newly issued capital stock. In addition, the Plan provides certain releases, including the release of the Purchaser and its Affiliates from any Claims in connection with the Transactions, including the extinguishment and discharge of Policyholders’ Equity Interests.

In addition, the Plan will not impair the rights of creditors, vendors, and other contractual counterparties. All such claims will be processed and paid in the ordinary course of CML's business.

If the Plan is approved by the Court at the Plan Approval Hearing and consummated, CML will emerge as a recapitalized insurance company capable of meeting its policy obligations. Accordingly, the Rehabilitator submits that the Plan is in the best interests of Policyholders and CML's other stakeholders.

PLEASE TAKE FURTHER NOTICE THAT:

The Plan Scheduling Order entered by the Court establishes a detailed briefing schedule for the approval of the Plan. Copies of the Plan Scheduling Order, the Plan, a Disclosure Statement that describes the Plan, the form of the Plan Approval Order, and other important documents regarding the Rehabilitation Proceeding, are available at (i) the New York Liquidation Bureau Internet web page at <https://www.nylb.org>, under Legal and Estate Notices, and (ii) the website set up in connection with the Plan and this Rehabilitation Proceeding, www.proxydocs.com/ColumbianMutualLife, which will also provide a telephone number where Policyholders can call with any inquiries.

Any person wishing to object to the approval of the Plan must comply with the deadlines and procedures set forth in the Plan Scheduling Order, including a deadline of [_____, 2026, for filing any objections to the Plan.

All recipients of this notice are referred to the Plan and the other documents referenced above for a full description of the Plan and how it may affect you.