

CANADA

PROVINCE DE QUÉBEC
DISTRICT DE ST-FRANÇOIS

No: 450-11-000167-134

COUR SUPÉRIEURE
(Chambre commerciale)

DANS L'AFFAIRE DE LA PROPOSITION
OU PLAN D'ARRANGEMENT DE :

MONTREAL, MAINE & ATLANTIQUE
CANADA CIE.,

Débitrice/Intimée

et

RICHTER GROUPE CONSEIL INC.,

Contrôleur

et

COMPAGNIE DE CHEMIN DE FER
CANADIEN PACIFIQUE,

Requérante

et

PROCUREURE GÉNÉRALE DU QUÉBEC

Mise en cause

et

PROCUREUR GÉNÉRAL DU CANADA

Mise en cause

AVIS À LA PROCUREURE GÉNÉRALE DU QUÉBEC ET AU PROCUREUR GÉNÉRAL DU CANADA SELON L'ARTICLE 95 DU CODE DE PROCÉDURE CIVILE

À : **Me Louise Comtois**
Procureure générale du Québec
Bureau du Directeur général du contentieux
1, rue Notre-Dame Est, 8e étage
Montréal (Québec) H2Y 1B6

et

Me Chantal Comtois
Procureur général du Canada
Complexe Guy-Favreau, Tour E.
200, boul. René-Levesque Ouest, 9e étage
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PRENEZ AVIS que, si le Plan de compromis et d'arrangement (le « **Plan** ») produit au dossier de la Cour le 31 mars 2015 par Montreal, Maine & Atlantique Canada Cie. (« **MMAC** ») en vertu des dispositions de la *Loi sur les arrangements des créanciers avec les compagnies*, L.R.C. (1985), ch. C-36 (« **LACC** »), est accepté par les créanciers de MMAC lors de l'assemblée des créanciers qui aura lieu le 9 juin 2015, la Compagnie de Chemin de fer Canadien Pacifique (« **CP** »), à l'audience portant sur l'approbation du Plan et dans le cadre de la contestation du CP de celui-ci, qui aura lieu au Palais de justice de Sherbrooke le 17 juin 2015, entend plaider que :

- a) Le seul objectif du Plan est d'accorder des quittances en faveur des tierces parties, alors que de telles quittances ne sont pas reliées directement ou indirectement à la restructuration de la débitrice qui bénéficie de la protection de la LACC;
- b) L'approbation d'un tel Plan aurait pour effet d'élargir la portée de la LACC au-delà de la compétence du Parlement de légiférer dans le domaine de la faillite et de l'insolvabilité; et
- c) Un tel usage de la LACC mènerait à un résultat qui serait inconstitutionnel puisqu'il s'agirait alors d'un empiètement manifeste sur la compétence des provinces en matière de propriété et droit civil, sans qu'un tel empiètement ne puisse se justifier par la théorie des effets incidents.

Les moyens qu'entend faire valoir le CP sont les suivants :

1. L'article 4 de la LACC confère le droit à une compagnie insolvable de proposer une transaction ou un arrangement à ses créanciers.
2. Cette transaction ou cet arrangement doit nécessairement s'inscrire dans le cadre de la restructuration de la compagnie insolvable, notamment pour permettre d'éviter une faillite et de poursuivre ses opérations.

3. Exceptionnellement, une transaction ou un arrangement en vertu de la LACC peut, de façon accessoire à la restructuration de la débitrice, affecter les droits des tierces parties, notamment en leur accordant des quittances en échange d'une contribution.
4. Or, en l'espèce, tel qu'il appert du dossier de la Cour, MMAC a vendu tous ses actifs et MMAC ne poursuivra pas ses opérations.
5. De plus, tel qu'il ressort du Plan, non seulement MMAC ne bénéficie-t-elle pas d'une quittance mais elle n'a pas non plus négocié quelque transaction ou quelque arrangement en sa faveur et pour son bénéfice. En somme, le Plan ne vise pas MMAC.
6. Incontestablement, aucune restructuration de MMAC n'est poursuivie par le dépôt du Plan et celui-ci n'est en fait que le règlement d'un litige civil entre des parties solvables.
7. Par voie de conséquence, il s'ensuit que les stipulations du Plan concernant les quittances en faveur des tierces parties et les interdictions d'exercer des recours en justice (Article 5 du Plan « Releases and Injunctions ») ne peuvent pas être justifiées sous l'autorité de la LACC.
8. Qui plus est, les stipulations du Plan concernant les quittances et les interdictions d'exercer des recours en justice ne peuvent pas être considérées comme étant accessoirement liées à un plan de transaction ou arrangement étant donné qu'il n'y figure ni quittance, arrangement ou transaction en faveur de la débitrice MMAC.
9. Ce faisant, on donne à la LACC une application inconstitutionnelle puisque celle-ci est utilisée pour mettre fin à des droits civils sans que cela ne s'insère dans un groupe de mesures liées à l'insolvabilité d'une débitrice et à la réorganisation de celle-ci.
10. Cet avis est envoyé sous réserve de la *Requête du CP en exception déclinatoire* et en *révision de l'Ordonnance Initiale* et de la *Requête du CP pour ordonner la communication de documents* qui seront présentées le 15 juin 2015.

Copie du Plan et du Jugement sur la Requête pour convocation d'une assemblée sont joints en annexe,

VEUILLEZ AGIR EN CONSÉQUENCE

Montréal, ce 15 mai 2015

Fasken Martineau DuMoulin

Fasken Martineau DuMoulin S.E.N.C.R.L., s.r.l.
Avocats de la Compagnie de Chemin de fer
Canadien Pacifique

ANNEXE

Court File No. 450-11-000167-134

SUPERIOR COURT
(COMMERCIAL DIVISION)

SITTING AS A COURT DESIGNATED PURSUANT TO THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C. C. C 36, AS AMENDED)

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF:

**MONTREAL, MAINE & ATLANTIC CANADA CO. (MONTREAL, MAINE & ATLANTIQUE
CANADA CIE)**

PETITIONER

AND

RICHTER ADVISORY GROUP INC. (RICHTER GROUPE CONSEIL INC.)

MONITOR

PLAN OF COMPROMISE AND ARRANGEMENT

pursuant to the *Companies' Creditors Arrangement Act*
concerning, affecting and involving

MONTREAL, MAINE & ATLANTIC CANADA CO.

March 31, 2015

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Schedule "B"	Settlement Agreements
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Schedule "D"	List of Existing Agreements
Schedule "E"	<i>Distribution mechanism with respect to the Wrongful Death Claims</i>
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Schedule "G"	Distribution mechanism with respect to the property and Economic Damages Claims
Schedule "H"	XL Settlement Agreement

**PLAN OF COMPROMISE AND ARRANGEMENT
(THE CAPITALIZED TERMS USED IN THIS DOCUMENT HAVE THE MEANING
ASCRIBED THERETO IN SECTION 1.1 HEREOF)**

WHEREAS on July 6, 2013, a train operated by MMAC derailed in the city of Lac-Mégantic, Quebec, Canada, causing numerous fatalities, bodily injuries, psychological and moral damages to thousands of people, and extensive property and environmental damages;

WHEREAS as a result of the numerous claims against MMAC and its parent company, MMA, arising out of the Derailment, along with the ensuing operational and financial impact arising therefrom, MMAC and MMA became insolvent;

WHEREAS numerous claims arising out of the Derailment have also been made against other persons and entities, including the Released Parties in both Canada and the United States of America;

WHEREAS on August 7, 2013, MMA filed a voluntary petition in the Bankruptcy Court for relief under Chapter 11 of the U.S. Bankruptcy Code;

WHEREAS on August 8, 2013, the Honourable Justice Castonguay of the CCAA Court granted an initial order in respect of MMAC (the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**");

WHEREAS on August 21, 2013, the United States Trustee appointed the Trustee having full rights and power under the Bankruptcy Code to act for and on behalf of MMA;

WHEREAS on September 4, 2013, the CCAA Court and the Bankruptcy Court adopted the Cross-Border Insolvency Protocol entered into between MMAC, the Monitor and the Trustee, the purpose of which is, *inter alia*, to facilitate the fair, open and efficient administration of the CCAA Proceeding and of the Bankruptcy Case for the benefit of the Creditors and interested parties;

WHEREAS through the concerted and coordinated efforts of MMAC, the Monitor and the Trustee, predicated on constituting an Indemnity Fund with a view to providing compensation for the Derailment Claims filed pursuant to the Claims Procedure Order, a number of Settlement Agreements have been reached with the Released Parties providing for contributions towards the Indemnity Fund;

WHEREAS the aforesaid Settlement Agreements are conditional upon obtaining for the Released Parties appropriate releases and the Injunction and Release enforceable both in Canada and the United States of America;

WHEREAS the Monitor will seek recognition and enforcement of this Plan and of the Canadian Approval Order from the Bankruptcy Court pursuant to Chapter 15 of the Bankruptcy Code;

WHEREAS the Trustee (for and on behalf of MMA) will file in the Bankruptcy Case the U.S. Plan, which will provide, among other things, for distribution of the Funds for Distribution in accordance with this Plan and the entry of the U.S. Approval Order;

NOW THEREFORE, MMAC hereby proposes this plan of compromise and arrangement pursuant to the CCAA.

**ARTICLE 1
INTERPRETATION**

1.1 Defined Terms

Administration Charge	has the meaning ascribed thereto in Section 7.1 hereof.
Administration Charge Reserve	has the meaning ascribed thereto in Section 7.1 hereof.
Affected Claims	any and all Claims, other than any Unaffected Claim and any Claim referred to in Section 5.3.
Approval Date	the date on which the Approval Orders become Final Orders. If the Canadian Approval Order, the Class Action Order and the U.S. Approval Order become Final Orders on different dates, the Approval Date is the latest date on which any of the Canadian Approval Order, the Class Action Order or the U.S. Approval Order becomes a Final Order.
Approval Orders	the Canadian Approval Order, the Class Action Order and the U.S. Approval Order, collectively.
Bankruptcy Case	the case styled <i>in re Montreal, Maine & Atlantic Railway Ltd., Bankr. D. Me. No. 13-10670</i> .
Bankruptcy Code	Title 11 of the United States Code.
Bankruptcy Court	United States Bankruptcy Court for the District of Maine, as presiding over the Bankruptcy Case.
Bodily Injury and Moral Damages Claims	shall have the meaning ascribed thereto in Section 3.5(b) hereof.
Business Day	a day, other than Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Montreal, Québec, Canada.
Canadian Approval Order	an Order, as set out in Schedule C hereof, entered in the CCAA Proceeding, which Order shall, among other things, (i) approve, sanction and/or confirm the Plan, (ii) approve the Settlement Agreements; (iii) authorize the Parties to undertake the settlement and the transactions contemplated by the Settlement Agreements; and (iv) provide for the Injunction and Release.
Canadian Professionals	the Monitor, Woods LLP, Gowling Lafleur Henderson LLP and the Claims Officer.

CCAA	has the meaning ascribed thereto in the recitals.
CCAA Court	Superior Court, Province of Quebec, as presiding over the CCAA Proceeding.
CCAA Filing Date	August 8, 2013.
CCAA Proceeding	<i>In the Matter of the Plan of Compromise or Arrangement of Montreal Maine & Atlantic Canada Co.</i> , Superior Court, Province of Quebec, No. 500-11-045094-139.
Chubb	Chubb & Son, a division of Federal Insurance Company, together with its parents, subsidiaries, affiliates, officers and directors, but strictly as insurer under the Chubb Policy.
Chubb Policy	That certain insurance policy bearing number 8210 2375 issued by Federal Insurance Company to Rail World, Inc. and Rail World Holdings LLC.
Claim or Claims	means, as the context requires, past, present and future claims, causes of action, obligations, rights, liens suits, judgments, orders, applications of any kind including for judicial review, remedies, interests, actions, liabilities, demands, duties, injuries, compensation, damages, expenses, fees, and/or costs of whatever kind or nature (including attorney's fees and expenses), whether foreseen or unforeseen, known or unknown, asserted or unasserted, contingent or matured, liquidated or unliquidated, whether in tort, contract, extra-contractual responsibility or otherwise, whether statutory, at common law, civil law, public law or in equity, regardless of the legal theory, including but not limited to claims for breach of contract, tort, breach of the implied covenant of good faith and fair dealing, loss of support, loss of consortium, statutory or regulatory violations, for indemnity or contribution, for any damages either moral, material, bodily injury, punitive, exemplary or extra-contractual damages of any type, in any jurisdiction (a) in any way arising out of, based upon, or relating in any way, in whole or in part, directly or indirectly, whether through a claim that was, is, may or could have been asserted in the Canadian Class Action, or a direct claim, cross-claim, third-party claim, warranty claim, recursory claim, subrogation claim, forced intervention, contribution claim, class action or otherwise, to (i) the Derailment, including but not limited to any claims for wrongful death, survival, personal injury, emotional distress, loss of support, loss of consortium, property damage, economic loss, moral damage, material damage and bodily injury, statutory and common law product and manufacturing liability, negligence, or environmental damage, remediation, exposure or any claim that would constitute any right to an equitable remedy for breach of performance even if such breach does not give rise to a right of payment and/or or exposure; (ii) the Policies; (iii) the issuance of the Policies; (iv) insurance coverage under the Policies,

reimbursement or payment under the Policies; (v) any act or omission of an insurer of any type for which a Claimant might seek relief in connection with the Policies; (vi) the Existing Agreements; or (b) that would otherwise constitute a claim as against MMA, MMAC or their Estates (i) provable in bankruptcy under the Bankruptcy and Insolvency Act, R.S.C. 1985, c.B-3, had MMAC become bankrupt on August 6, 2013; and/or (ii) within the definition of "claim" set forth in section 101(5) of the Bankruptcy Code; and/or (iii) that are advanced or could have been advanced in the Canadian Class Action.

Claimant	any Person holding or potentially holding any Claim (including any transferee or assignee of a Claim) against (i) MMA, (ii) MMAC, (iii) to the extent applicable, the Estates, and/or (iv) any of the Released Parties.
Claims Bar Date	has the meaning ascribed thereto in the Claims Procedure Order.
Claims Officer	the court officer to be appointed pursuant to the Claims Resolution Order to adjudicate on the validity and quantum of any disputed Claims for the purpose of this Plan.
Claims Procedure	the procedure established for the filing of Claims in the CCAA Proceeding pursuant to the Claims Procedure Order.
Claims Procedure Order	the Amended Claims Procedure Order rendered on June 13, 2014, in the CCAA Proceeding by the CCAA Court, establishing, among other things, a claims procedure in respect of MMAC, as such Order may be amended, restated or varied from time to time.
Claims Resolution Order	an order of the CCAA Court establishing the procedure for determining the validity and quantum of any disputed Claims for the purpose of this Plan.
Class Action	the putative class action commenced on or about July 15, 2013, before the Superior Court, Province of Quebec, under court file 450-06-000001-132, including all subsequent amendments and all proceedings in this Court file, whether before or after the action is authorized to proceed as a class action.
Class Action Court	Superior Court, Province of Quebec, as presiding over the Class Action.
Class Action Order	an order, issued in the Class Action (i) confirming and declaring that the Canadian Approval Order and the U.S. Approval Order shall be binding and given full effect against parties designated and part of the Class Action, whether as a class representative, class member, named defendant/respondent or mis-en-cause, (ii) removing the allegations and conclusions against the Released Parties, and (iii) terminating the Class Action against the Released

	Parties without costs.
Class Representatives	has the meaning ascribed to "Class Action Plaintiffs" and to "Class Counsel" by the CCAA Court in the Representation Order.
Cook County Actions	the civil actions transferred pursuant to 28 U.S.C. §157(b)(5) in connection with the Bankruptcy Case to the District Court, originally filed in the Cook County, Illinois state court, and appearing on the docket of the District Court as Civil Action Nos. 00113-00130NT.
Creditors	collectively all Persons having Proven Claims and "Creditor" means any one of them.
D&O Parties	Edward A. Burkhardt, Larry Parsons, Steven J. Lee, Stephen Archer, Robert C. Grindrod, Joseph R. McGonigle, Gaynor Ryan, M Donald Gardner, Jr., Fred Yocum, Yves Bourdon and James Howard, each of whom is or was a director or officer of MMA, MMAC, Montreal, Maine & Atlantic Corporation and/or LMS Acquisition Corporation.
Derailment	July 6, 2013 derailment in Lac-Mégantic, Quebec, including any and all events leading up to and related to such derailment and/or any and all consequences of such derailment, including, without limitation, the explosion, crude oil spill, fire and/or other consequences related to such derailment.
Derailment Claims	the Proof of Claims filed under Schedules 1, 2, 3, 4 and 5 pursuant to the Claims Procedure Order.
Distribution Date	the date or dates from time to time set in accordance with the provisions of the Plan to effect distributions in respect of the Proven Claims.
Effective Time	8:00 a.m. (Montreal time) on the Plan Implementation Date.
Estates	the MMA bankruptcy estate and, to the extent applicable, the MMAC estate.
Existing Agreements	The contracts between MMAC and/or MMA and some of the Released Parties, listed in Schedule D hereto.
Final Order	an order of the CCAA Court, the Class Action Court or the Bankruptcy Court that is no longer subject to further appeals, either because the time to appeal has expired without an appeal being filed, or because it has been affirmed by any and all courts with jurisdiction to consider any appeals therefrom.
Filing Date	August 8, 2013.
Funds for Distribution	the net amount of the Settlement Funds following payment to the Canadian Professionals of their CCAA Court-approved professional

	fees and disbursements and of the U.S. Professionals Bankruptcy Court-approved administrative expenses, for each group of professionals respectively up to a maximum amount equal to the amount of their share of the Administration Charge Reserve.
Great American	Great American Insurance Company, together with its parents, subsidiaries, affiliates, officers and directors.
Great American Policy	that certain policy of insurance bearing number DML 9924 836 issued by Great American to MMAC.
Government Claims	has the meaning ascribed thereto in Section 3.5(e) hereof.
Hartford	The Hartford Casualty Insurance Company, together with its parents, subsidiaries, affiliates, officers and directors, but strictly as insurer under the Hartford Policy.
Hartford Policy	that certain policy of insurance bearing number 83 SBA PBO432 SA issued by Hartford to Rail World Inc.
Indemnity Claims	has the meaning ascribed thereto in Section 3.5(f) hereof.
Indemnity Fund	trust accounts into which the Settlement Funds shall be paid.
Indian Harbor	Indian Harbor Insurance Company, but strictly as insurer under the Indian Harbor Policy.
Indian Harbor Policy	insurance policy issued by Indian Harbor to MMA, bearing number RRL003723801.
Injunction and Release	an order by the CCAA Court and the Bankruptcy Court permanently and automatically releasing, enjoining and forbidding the enforcement, prosecution, continuation and/or commencement of any Claim that any Person or Claimant holds or asserts or may in the future hold or assert against any of the Released Parties or that could give rise to a Claim against the Released Parties whether through a cross-claim, third-party claim, warranty claim, recursory claim, subrogation claim, forced intervention or otherwise, arising out of, in connection with and/or in any way related to the Derailment, the Policies, MMA, and/or MMAC. The Injunction and Release order shall provide that any and all Claims against the Released Parties be permanently and automatically compromised, discharged and extinguished, that all Persons and Claimants, whether or not consensually, shall be deemed to have granted full, final, absolute, unconditional, complete and definitive releases of any and all Claims to the Released Parties and shall be permanently and forever barred, estopped, stayed and enjoined from (i) pursuing any Claim, directly or indirectly, against the Released Parties, (ii) continuing or commencing, directly or indirectly, any action or other proceeding with respect to any Claim against the Released Parties, (iii) seeking the enforcement, levy,

attachment, collection, contribution or recovery of or from any judgment, award, decree, or order against the Released Parties or property of the Released Parties with respect to any Claim, (iv) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any lien or encumbrance of any kind against the Released Parties or the property of the Released Parties with respect to any Claim, (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Approval Orders to the full extent permitted by applicable law, and (vi) asserting any right of setoff, compensation, subrogation, contribution, indemnity, claim or action in warranty or forced intervention, recoupment or avoidance of any kind against any obligations due to the Released Parties with respect to any Claim or asserting any right of assignment of or subrogation against any obligation due by any of the Released Parties. The Injunction and Release order shall provide that it has no effect on the rights and obligations provided by the "*Entente d'assistance financière découlant du sinistre survenu dans la ville de Lac-Mégantic*" signed on February 19, 2014 between Canada and the Province. Notwithstanding the foregoing, the "Injunction and Release" shall not extend to and shall not be construed as extending to Unaffected Claims.

Meeting	a meeting or meetings of the Creditors and Claimants to consider and vote on the Plan held pursuant to the Meeting Order and includes any meeting or meetings resulting from the adjournment thereof.
Meeting Order	an order of the CCAA Court directing the calling and holding of the Meeting.
MMA	Montreal, Maine & Atlantic Railway Ltd.
MMAC	Montreal, Maine & Atlantic Canada Co.
Monitor	Richter Advisory Group Inc. (Richter Groupe Conseil Inc.), in its capacity as Monitor in the CCAA Proceeding.
Non-Derailment Claims	has the meaning ascribed thereto in Section 3.5(g) hereof.
Person	means and includes an individual, a natural person or persons, a group of natural persons acting as individuals, a group of natural persons acting in collegial capacity (e.g., as a committee, board of directors, etc.), a corporation, partnership, limited liability company or limited partnership, a proprietorship, joint venture, trust, legal representative, or any other unincorporated association, business organization or enterprise, any government entity and any successor in interest, heir, executor, administrator, trustee, trustee in bankruptcy, or receiver of any person or entity.

Plan	This plan of compromise and arrangement in the CCAA Proceeding.
Plan Implementation Date	The Business Day on which the Monitor has filed with the CCAA Court the certificate contemplated in Section 6.2 hereof.
Plan Termination Date	January 29, 2016
Policies	the Indian Harbor Policy, the XL Policy, the Chubb Policy and the Hartford Policy
Property and Economic Damages Claims	has the meaning ascribed thereto in Section 3.5(c) hereof.
Proof of Claim	the form of Proof of Claim for Creditors as approved by the Claims Procedure Order.
Proven Claim	a Claim finally determined, settled or accepted for voting and distribution purposes in accordance with the provisions of this Plan or the Claims Resolution Order.
Province	the Attorney General for the Province of Quebec.
Rail World Parties	means (i) Rail World Holdings, LLC; (ii) Rail World, inc.; (iii) Rail World Locomotive Leasing LLC ("RWLL"); (iv) The San Luis Central R.R. Co.; (v) Pea Vine Corporation; (vi) LMS Acquisition Corporation; (vii) Earliston Associates L.P.; (viii) Montreal, Maine & Atlantic Corporation; and (ix) each of the shareholders, directors and officers or members or partners of the foregoing, to the extent they are not D&O Parties. For the avoidance of doubt, Rail World Parties also includes Edward Burkhardt, solely in his capacity as director, officer and shareholder of the Rail World Parties.
Released Parties	the Persons listed in Schedule "A" hereto.
Representation Order	the order rendered on March 28, 2014 in the CCAA Proceeding by the CCAA Court appointing, as representatives of the class members designated in the Class Action and for the purposes of the CCAA Proceeding, the Class Action Plaintiffs and the Class Counsel (as these terms are defined in said order).
Settlement Agreements	collectively, those agreements whereby Third Party Defendants undertake to make acceptable monetary contributions toward the Indemnity Fund in consideration for being included as Released Parties in the Plan. Individually referred to as a "Settlement Agreement".
Settlement Funds	the aggregate monetary contributions payable under the Settlement Agreements, including the XL Indemnity Payment and the XL Additional Payment, before potential recovery on claims assigned to MMAC and the Trustee by certain of the Released Parties, which

monetary contributions are estimated, as of the date hereof, at one hundred eighty-two million three hundred thousand Canadian dollars (CAD\$182,300,000.00) plus eighty-nine million four hundred thousand US dollars (US\$89,400,000.00).

Subrogated Insurer Claims	has the meaning ascribed thereto in Section 3.5(d) hereof.
Third Party Defendants	any Person with a risk of liability arising out of or related to the Derailment, including, without limitation, the defendants to the Class Action and the Cook County Actions.
Trustee	Robert J. Keach, in his capacity as chapter 11 Trustee appointed in the Bankruptcy Case, or such other Person(s) as may be approved by the Bankruptcy Court in the future to serve in such capacity in the Bankruptcy Case.
Unaffected Claims	has the meaning given to that term in Section 3.3 hereof.
U.S. Approval Order	(i) an Order entered in the Bankruptcy Case sanctioning, approving and/or confirming the U.S. Plan or (ii) an order entered in the Bankruptcy Case pursuant to the applicable sections of chapter 15 of the Bankruptcy Code, which order sanctions, recognizes and enforces the terms of the Canadian Approval Order. In either case, a "U.S. Approval Order" must, among other things, (a) approve the Settlement Agreements; (b) authorize the parties to undertake the settlement and the transactions contemplated by the Settlement Agreements; and (c) order the Injunction and Release.
U.S. Plan	the plan of liquidation, to be filed by the Trustee (for and on behalf of MMA) in the Bankruptcy Case, which shall provide, among other things, for the distribution of the Funds for Distribution in accordance with this Plan, the Canadian Approval Order and U.S. Approval Order.
U.S. Professionals	the Trustee, the Trustee's professionals and Paul Hastings LLP as counsel for the Official Committee of Victims as defined in the order authorizing the appointment of a victims' committee entered in the Bankruptcy Case on October 18, 2013.
XL Companies	Indian Harbor and XL Insurance.
XL Additional Payment	USD \$5 million.
XL Indemnity Payment	CAD \$25 million.
XL Insurance	the Canadian Branch of XL Insurance Company SE (formerly XL Insurance Company Limited) but strictly as insurer under the XL Policy.

XL Policy	insurance policy issued by XL Insurance, bearing number RLC003808301.
XL Settlement Agreement	the agreement executed among the XL Companies, MMAC and the Trustee providing for the payment of the XL Indemnity Payment and the XL Additional Payment, which shall constitute a Settlement Agreement within the meaning of Section 1.1.
Website	the website maintained by the Monitor in respect of the CCAA Proceedings pursuant to the Initial Order at the following web address: http://www.richter.ca/en/insolvency-cases/m/montreal-maine-and-atlantic-canada-co .
Wrongful Death Claims	has the meaning ascribed thereto in Section 3.5(a) hereof.
Wrongful Death Victims	the spouse or common law partner, child, parent, and sibling of the persons deceased as a result of the Derailment.

1.2 Certain Rules of Interpretation

For the purposes of this Plan:

- (a) any reference in the Plan to an Order, agreement, contract, instrument, release, exhibit or other document means such Order, agreement, contract, instrument, release, exhibit or other document as it may have been or may be validly amended, modified or supplemented;
- (b) the division of the Plan into "articles" and "sections" and the insertion of a table of contents are for convenience of reference only and do not affect the construction or interpretation of the Plan, nor are the descriptive headings of "articles" and "sections" intended as complete or accurate descriptions of the content thereof;
- (c) unless the context otherwise requires, words importing the singular shall include the plural and *vice versa*, and words importing any gender shall include all genders;
- (d) the words "includes" and "including" and similar terms of inclusion shall not, unless expressly modified by the words "only" or "solely", be construed as terms of limitation, but rather shall mean "includes but is not limited to" and "including but not limited to", so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (e) unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Montréal, Québec and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. (Montréal time) on such Business Day;
- (f) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by

extending the period to the next succeeding Business Day if the last day of the period is not a Business Day;

- (g) unless otherwise provided, any reference to a statute or other enactment of parliament or a legislature includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation; and
- (h) references to a specified "article" or "section" shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specified article or section of the Plan, whereas the terms "the Plan", "hereof", "herein", "hereto", "hereunder" and similar expressions shall be deemed to refer generally to the Plan and not to any particular "article", "section" or other portion of the Plan and include any documents supplemental hereto.

1.3 Currency

Any Claims denominated in a foreign currency shall be converted to Canadian dollars at the Bank of Canada noon exchange rate on the Filing Date.

1.4 Successors and Assigns

The Plan shall be binding upon and shall inure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in the Plan.

1.5 Governing Law

The Plan shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. All questions as to the interpretation or application of the Plan and all proceedings taken in connection with the Plan and its provisions shall be subject to the jurisdiction of the CCAA Court.

1.6 Schedules

The following Schedules to the Plan are incorporated by reference into the Plan and form part of the Plan:

Schedule "A"	List of Released Parties
Schedule "B"	Settlement Agreements
Schedule "C"	Draft Canadian Approval Order
Schedule "D"	List of Existing Agreements
Schedule "E"	Distribution mechanism with respect to the Wrongful Death Claims

Schedule "F"	Distribution mechanism with respect to the Bodily Injury and Moral Damages Claims
Schedule "G"	Distribution mechanism with respect to the Property and Economic Damages Claims
Schedule "H"	XL Settlement Agreement

The Settlement Agreements, save and except for the XL Settlement Agreement, shall not be attached to the copy of the Plan served on the interested parties and filed publicly with the CCAA Court or the Bankruptcy Court, and MMAC shall apply to the CCAA Court and Bankruptcy Court to have Schedule "B" filed on a sealed and confidential basis. The Settlement Agreements, save and except for the XL Settlement Agreement, shall not otherwise be made public in order to preserve the confidentiality of the settlements and terms therein.

ARTICLE 2 PURPOSE AND EFFECT OF THE PLAN

2.1 Purpose

The purpose of the Plan is:

- (a) to effect a full, final and irrevocable compromise, release, discharge, cancellation and bar of all Affected Claims against the Released Parties;
- (b) to effect the distribution of the Funds for Distribution and payment of the Proven Claims as set forth in Sections 4.2 and 4.3;

The Plan is put forward in the expectation that the Creditors, when considered as a whole, will derive a greater benefit from the implementation of the Plan than they would in the event of a bankruptcy of MMAC.

ARTICLE 3 CLASSIFICATION, VOTING AND RELATED MATTERS

3.1 Class of Creditors

The Creditors shall constitute a single class for the purposes of considering and voting on this Plan.

3.2 Claims Procedure

Creditors shall prove their respective claims, vote in respect of this Plan, and receive the distributions provided for under and pursuant to this Plan in accordance with the Claims Procedure Order, the Claims Resolution Order, the Meeting Order and this Plan. Any Person having a Claim that is not a Proven Claim is bound by such Orders, including that of being precluded from receiving a distribution under this Plan, and is forever barred and estopped from asserting such Claim against the Released Parties.

3.3 Unaffected Claims

Notwithstanding anything to the contrary herein, this Plan does not compromise, release, discharge, cancel, bar or otherwise affect:

- (a) the rights or claims of the Canadian Professionals and the U.S. Professionals for fees and disbursements incurred or to be incurred for services rendered in connection with or relating to the CCAA Proceeding or the Bankruptcy Case, including the implementation of this Plan and the U.S. Plan.
- (b) to the extent that there is, or may be, coverage for such Claims under any policy of insurance issued by Great American or any affiliate, including, without limitation, the Great American Policy, and only to the extent such coverage is actually provided, which coverage shall be assigned to the Trustee and MMAC and without any obligation on the part of the Rail World Parties or the D&O Parties to make any payment or contribution to supplement what is actually obtained by the Trustee or MMAC from such insurance policy (i) claims by MMAC or the Trustee (and only the Trustee, MMAC, their designee, or, to the extent applicable, the Estates) against the Rail World Parties and/or the D&O Parties; and (ii) claims by the holders of Wrongful Death Claims against Rail World, Inc., provided further, that any right or recovery by such holders of any right or recovery by such holders of Wrongful Death Claims pursuant to the action authorized by this subparagraph shall be, in all respects, subordinate to the claims of the Trustee and MMAC, and their successors under the Plan, in the above policies and (iii) claims by MMAC or the Trustee against the D&O Parties for any alleged breach of fiduciary duty or any similar claim based upon the D&O parties' authorization for payments to holders of notes and warrants issued pursuant to that certain Note and Warrant Purchase Agreement dated January 8, 2003 between MMA and certain noteholders (as amended from time to time) to the extent such payments arise from the sale of certain assets of MMA to the State of Maine.
- (c) claims by MMAC and the Trustee under applicable bankruptcy and non bankruptcy law to avoid and/or recover transfers from MMA, MMAC or MMA Corporation to the holders of notes and warrants issued pursuant to that certain Note and Warrant Purchase Agreement dated as of January 8, 2003 between MMA and certain noteholders (as amended from time to time) to the extent such payments arise from the distribution of proceeds from the sale of certain assets of MMA to the State of Maine.
- (d) claims or causes of action of any Person, including MMAC, MMA and the Released Parties (subject to the limitations contained in their respective

Settlement Agreements), against third parties other than any of the Released Parties (subject to paragraph 3.3(e)).

- (e) claims or other rights preserved by any one of the Released Parties as set forth in Schedule A.
- (f) MMAC's obligations under the Plan, the Settlement Agreements, and the Approval Orders;
- (g) Claims against MMAC, except any Claims of the Released Parties other than Canada. However, subject to the Approval Orders becoming Final Orders, the Attorney General of Canada (i) has undertaken to irrevocably withdraw the Proof of Claim filed on behalf of Department of Transport Canada and the Proof of Claim filed on behalf of the Department of Public Safety and Emergency Preparedness, (ii) has agreed to the reallocation in favor of the Creditors of any and all dividends payable pursuant to this Plan or the U.S. Plan on the Proof of Claim filed on behalf of Canada Economic Development for Quebec Regions, as set forth in Section 4.3, and (iii) has agreed not to file any additional Proof of Claim under the CCAA Proceeding or the Bankruptcy Case;
- (h) any liability or obligation of and claim against the Third Party Defendants, insofar as they are not Released Parties, of whatever nature for or in connection with the Derailment, including but not limited to the Class Action and the Cook County Actions;
- (i) any Person for fraud or criminal and quasi-criminal charges filed or that may be filed and, for greater certainty, for any fine or penalty arising from any such charges;
- (j) any claims that any of the Rail World Parties and the D&O Parties may have to seek recovery from any of their insurers for any attorneys' fees, expenses and costs they have incurred prior to the Approval Date.
- (k) claims that fall under Section 5.1(2) of the CCAA.

All of the foregoing rights and claims set out in this Section 3.3, inclusive, are collectively referred to as the "**Unaffected Claims**" and any one of them is an "**Unaffected Claim**".

3.4 Treatment of Creditors

The Creditors shall receive the treatment provided for in this Plan on account of their Claims and, on the Plan Implementation Date, the Affected Claims will be compromised, released and otherwise extinguished against the Released Parties in accordance with the terms of this Plan.

3.5 Voting Rights for Creditors

Subject to this Plan, the Claims Procedure Order, the Claims Resolution Order and the Meeting Order, each Creditor shall be entitled to vote and for voting purposes each of such Claims shall be valued at an amount that is equal to the Creditor's Proven Claim, the whole subject to the following:

- (a) the aggregate of the votes of all Wrongful Death Victims having a Proven Claim for damages resulting from the death of a person as a consequence of the Derailment (for greater certainty, those Claims that fall under Schedule 1 of the Proof of Claim and were recognized as such or that were filed in the Bankruptcy Case) (collectively, the "**Wrongful Death Claims**" and, individually, a "**Wrongful Death Claim**") shall represent no more than 22.2% in value of all votes cast by Creditors;
- (b) the aggregate of the votes of all Creditors having a Proven Claim relating to the Derailment for damages resulting from bodily injuries suffered by themselves or another person and, without limitation, all claims for moral damages (for greater certainty, those Claims that fall under Schedules 2 and 3(a) of the Proof of Claim and were recognized as such or determined to be Bodily Injury and Moral Damages Claims or that were filed in the Bankruptcy Case) (collectively, the "**Bodily Injury and Moral Damages Claims**" and, individually, a "**Bodily Injury and Moral Damages Claim**") shall represent no more than 11.1% in value of all votes cast by Creditors;
- (c) the aggregate of the votes of all Creditors having a Proven Claim relating to the Derailment for damages suffered by an individual or a business not resulting from bodily injuries or death of a person (for greater certainty, those Claims that fall under Schedules 3(a) and 3(b) of the Proof of Claim and were recognized as such or that were filed in the Bankruptcy Case) (collectively, the "**Property and Economic Damages Claims**" and, individually, a "**Property and Economic Damages Claim**") shall represent no more than 8.3% in value of all votes cast by Creditors;
- (d) the aggregate of the votes of all Creditors having a Proven Claim in their capacity as subrogated insurers for claims directly resulting from the Derailment (for greater certainty, those Claims that fall under Schedule 4 of the Proof of Claim and were recognized as such) (collectively, the "**Subrogated Insurer Claims**" and, individually, a "**Subrogated Insurer Claim**") shall represent no more than 3.8% in value of all votes cast by Creditors;
- (e) the aggregate of the votes of all government entities or municipalities having a Proven Claim relating to the Derailment (for greater certainty, those claims that fall under Schedule 5 of the Proof of Claim and were recognized as such) (collectively, the "**Government Claims**" and, individually, a "**Government Claim**") shall represent no more than 48.5% in value of all votes cast by Creditors;
- (f) Creditors having a Proven Claim relating to the Derailment for contribution or indemnity (for greater certainty, those claims that fall under Schedule 6 of the Proof of Claim and were recognized as such) (collectively, the "**Indemnity**

Claims" and, individually, an "Indemnity Claim") shall represent 0% in value of all votes cast by Creditors.

- (g) Creditors having filed a Proof of Claim for damages unrelated to the Derailment (for greater certainty, those claims that fall under Schedule 7 of the Proof of Claim and were recognized as such) (collectively, the "**Non-Derailment Claims**" and, individually, a "**Non-Derailment Claim**") shall represent no more than 6.1% in value of all votes cast by Creditors.

3.6 Interest

Interest shall not accrue or be paid on any Claim from and after the Filing Date.

3.7 Duplicate Claims

A Creditor who has a Claim against more than one of MMAC, MMA or the Released Parties or has filed or is deemed to have filed claims both in the Bankruptcy Case and the CCAA Proceeding, in respect of the same debt or obligation, shall only be entitled to assert one Claim in respect of such debt or obligation, and any duplicate Claim filed by such Creditor will be disallowed for voting and distribution purposes under this Plan and the U.S. Plan so that only a single Claim remains under which said Creditors can exercise distribution rights.

ARTICLE 4 DISTRIBUTIONS

4.1 Contributions to the Indemnity Fund

Each of the Released Parties shall deliver to the Monitor the monies necessary to fully fund that amount of the Indemnity Fund which it is obligated to pay pursuant to the Settlement Agreements within such delay as has been agreed to pursuant to the Settlement Agreements and in any event within no more than 30 days after they have received written notice from the Monitor and the Trustee certifying that the Approval Orders become Final Orders, and such monies shall be held by the Monitor in trust in one or more interest bearing accounts and distributed by the Monitor in accordance with the terms of this Plan. Should this Plan be terminated for any reason in accordance with Section 6.3 or 8.3, such monies shall be returned by the Monitor, with any interest earned thereon, forthwith to the respective parties having contributed such monies. For greater certainty, any contributions to the Indemnity Fund received by the Monitor that are in U.S. Dollars shall be held by the Monitor in trust in U.S. Dollars and converted into Canadian Dollars on the Plan Implementation Date (save and except the portion to be remitted to the Trustee pursuant to Section 4.2(a)) and any contributions to the Indemnity Fund received by the Monitor that are in Canadian Dollars shall be held by the Monitor in trust in Canadian Dollars and not converted into U.S. Dollars.

4.2 Distribution to Creditors

The following Creditors having Proven Claims shall be entitled to distribution under this Plan as follows:

- (a) Creditors having Wrongful Death Claims shall, in the aggregate, receive 24.1% of

the Funds for Distribution in full and final satisfaction of their Proven Claims as against the Released Parties. This amount will be remitted by the Monitor to the Trustee to fund a trust dedicated to the distribution to the Creditors having Wrongful Death Claims in accordance with the mechanism set forth in Schedule E hereto.

- (b) Creditors having Bodily Injury and Moral Damages Claims shall, in the aggregate, receive 10.4% of the Funds for Distribution in full and final satisfaction of their Proven Claims as against the Released Parties. This amount will be distributed by the Monitor in accordance with the mechanism set forth in Schedule F hereto.
- (c) Creditors having Property and Economic Damages Claims shall, in the aggregate, receive 9.0% of the Funds for Distribution in full and final satisfaction of their Proven Claims as against the Released Parties. This amount will be distributed by the Monitor in accordance with the mechanism set forth in Schedule G hereto.
- (d) Creditors having Subrogated Insurer Claims shall, in the aggregate, receive 4.1% of the Funds for Distribution in full and final satisfaction of their Proven Claims as against the Released Parties. This amount will be distributed by the Monitor on a *pro rata* basis amongst the Creditors having Subrogated Insurer Claims.
- (e) Creditors having Government Claims shall, in the aggregate, receive 52.4% of the Funds for Distribution in full and final satisfaction of their Proven Claims as against the Released Parties. This amount will be distributed by the Monitor on a *pro rata* basis amongst the Province, the City of Lac-Mégantic, the Attorney General of Canada (on behalf of Canada Economic Development for Quebec Regions) and the Commission de la Santé et de la Sécurité au Travail (CSST). For the purpose of this Plan, the Proven Claims of the Province, the City of Lac-Mégantic, the Federal Government of Canada (Economic Development of Canada, Quebec Regions) and the Commission de la Santé et de la Sécurité au Travail (CSST) are evaluated and established as follows:
 - (i) Province: CAD\$409,313,000 (or 94% of the Government Claims)
 - (ii) The City of Lac-Mégantic: CAD\$5,000,000 (or 1.1% of the Government Claims)
 - (iii) The Attorney General of Canada (on behalf of Canada Economic Development for Quebec Regions): CAD\$21,000,000 (or 4.8% of the Government Claims)
 - (iv) CSST: CAD\$313,775 (or 0.1% of the Government Claims)

For greater certainty, Creditors having Indemnity Claims and Non-Derailment Claims shall not be entitled to distribution under this Plan or the U.S. Plan in relation to the Indemnity Fund and shall have no right to any portion of the Funds for Distribution. However, the Creditors having Non-Derailment Claims against MMAC will be entitled to distribution under the U.S. Plan, in accordance with its terms from any available net proceeds of the liquidation of MMA's assets.

Notwithstanding the foregoing, in the event that, following the review of the Property and Economic Damages Claims pursuant to the Claims Resolution Order, the aggregate value of the Property and Economic Damages Claims is reduced below \$75 million, the difference between the amount of \$75 million and the revised aggregate value of these claims will be allocated on a pro-rata basis to the value of the claims in the other categories described in Sections 4.2 (a) (b) (d) and (e).

4.3 Additional Distributions to Creditors

With the agreement of the Province and the Federal Government of Canada (Economic Development of Canada, Quebec Region), any and all amounts payable pursuant to this Plan:

- (a) to the Province out of the XL Indemnity Payment (estimated at CAD\$13,735,000);
- (b) to the Attorney General of Canada (on behalf of Canada Economic Development for Quebec Regions) (estimated at CAD\$6,936,000);

(collectively, the "Reallocated Dividends")

will be distributed to the Creditors having Proven Claims in respect of (i) Wrongful Death Claims, (ii) Bodily Injury and Moral Damages Claims and (iii) Property and Economic Damages Claims in accordance with the percentages set forth in subsection 4.2 (a) (b) and (c) hereof, namely:

- (i) 53.3% of the Reallocated Dividends will be distributed to the Creditors having Wrongful Death Claims;
- (ii) 26.7% of the Reallocated Dividends will be distributed to Creditors having Bodily Injury and Moral Damages Claims; and
- (iii) 20.0% of the Reallocated Dividends will be distributed to Creditors having Property and Economic Damages Claims.

4.4 Timing of Distributions to Creditors

The Monitor shall hold the Settlement Funds in trust pending distribution thereof in accordance with the terms of this Plan and the Settlement Agreements, as applicable. Within 45 calendar days following the Plan Implementation Date, and receipt by the Monitor of any applicable tax ruling or clearance certificate, the Monitor shall make distributions to or on behalf of Creditors (including, without limitation, to the Trustee in accordance with Section 4.2(a) or to the Creditors' Representative Counsel in accordance with Section 4.5, to be held by such Representative Counsel in trust for such Creditors) in accordance with the terms of this Plan.

4.5 Delivery of Distributions to Creditors

Distributions to Creditors shall be made in accordance with the terms of this Plan, as applicable, by the Monitor: (A) at the addresses set forth in the Proofs of Claim filed by such Creditors in accordance with the Claims Procedure Order; (B) if applicable, at the addresses set forth in any written notices of address change delivered to the Monitor after the date on which any corresponding proof of claim was filed, provided such notice is received by the Monitor at least five (5) Business Days prior to the Plan Implementation Date; or (C) if applicable, and to the extent differing from the foregoing, at the address of such Creditors' respective legal representatives (the "**Representative Counsel**"), in trust for such Creditors, subject to the receipt by the Monitor at least five (5) business days prior to the Plan Implementation Date of a written instruction to that effect from said Creditors, it being understood that the class members in the Class Action, to the extent they have not sent an Opt-Out Notice (as these terms are defined in the Representation Order) within the prescribed delay, shall be deemed represented by the Class Counsel (as these terms are defined in the Representation Order) and said Class Counsel shall be considered as Representative Counsel duly authorized to receive the above-mentioned distribution in trust for all such class members. For greater certainty, and without limiting the foregoing:

- (i) With respect to the distributions to be made under this Plan to Representative Counsel, any disputes among the Creditors they represent and Representative Counsel with respect to the timing, allocation, quantum or other terms of the payment of the monies in question by Representative Counsel to and among those Creditors shall have no bearing or effect on the releases set out in the Settlement Agreements or this Plan, including, without limitation, the releases and injunctions in favour of the Released Parties (whether pursuant to the Settlement Agreements, the Plan, the U.S. Plan, the Approval Orders, or otherwise); and
- (ii) this Plan shall be effective and binding as and when set out in Section 6.2, and the fact that one or more of the Representative Counsel may be required or elect to commence or pursue further steps or proceedings or to otherwise resolve additional matters, issues or things subsequent to the Plan Implementation Date in order to be lawfully entitled to make distributions to the Creditors they represent (including, without limitation, obtaining the approval by any Court of the payment of their respective professional fees and disbursements from the distributions in question) shall have no bearing or effect on the Settlement Agreements, this Plan, the U.S. Plan, or the Approval Orders, irrespective of the timing and outcome of such further steps and proceedings.

4.6 Allocation of Distributions

All distributions made to Creditors in respect of Proven Claims pursuant to this Plan shall be applied first in payment of the outstanding principal amount of the Proven Claim and only after the principal portion of any such Proven Claim is satisfied in full, to any portion of such Proven Claim comprising accrued and unpaid interest (but solely to the extent that interest is an allowable portion of such Proven Claim pursuant to this Plan or otherwise). In the event that the principal amount of all Proven Claims has been paid in full, each Creditor shall, at the request of the Monitor, be responsible for providing a representation and warranty with respect to its residency for purposes of the *Income Tax Act* (Canada). If any Creditor fails to provide satisfactory evidence that it is a resident of Canada for purposes of the *Income Tax Act* (Canada), then the Monitor shall have the right to:

- (i) assume and otherwise consider such Creditor to be a non-resident of Canada for the purposes of the *Income Tax Act* (Canada); and
- (ii) withhold any non-resident withholding tax that would be imposed under the *Income Tax Act* (Canada) based on such assumption from any amounts payable to such Creditor under this Plan,

until such time as such Creditor provides satisfactory evidence to the contrary to the Monitor, unless the non-resident withholding tax has already been remitted to the Canada Revenue Agency. For greater certainty, the distributions to be made pursuant to this Plan to Creditors having Proven Claims do not include, and are not intended to include, any amounts on account of interest on such Claims.

4.7 Transfer of Claims; Record Date for Distributions

Claims may be sold, transferred or assigned at any time by the holder thereof, whether prior or subsequent to the Plan Implementation Date, provided that:

- (i) Neither MMAC nor the Monitor shall be obligated to deal with or to recognize the purchaser, transferee or assignee of the Claim as the Creditor in respect thereof unless and until written notice of the sale, transfer or assignment is provided to the Monitor, such notice to be in form and substance satisfactory to the Monitor, acting reasonably within five (5) Business Days prior to the Plan Implementation Date
- (ii) only holders of record of Claims as at the date of the Meeting Order shall be entitled to attend, vote or otherwise participate at such meeting of Creditors; provided, however, that: (A) for the purposes of determining whether this Plan has been approved by a majority in number of the Creditors only the vote of the transferor or the transferee, whichever holds the highest dollar value of such Claims will be counted, and, if such value shall be equal, only the vote of the transferee will be counted; and (B) if a Claim has been transferred to more than one transferee, for purposes of determining whether this Plan has been approved by a majority in number of the Creditors, only the vote of the transferee with the highest value of such Claim will be counted; and

- (iii) only holders of record of Claims as at five (5) Business Days prior to the Plan Implementation Date shall have the right to participate in the corresponding distribution provided for under Section 4.2 of this Plan.

ARTICLE 5 RELEASES AND INJUNCTIONS

5.1 Plan Releases and Injunctions

All Affected Claims shall be fully, finally, absolutely, unconditionally, completely, irrevocably and forever compromised, remised, released, discharged, cancelled and barred on the Plan Implementation Date as against the Released Parties.

All Persons (regardless of whether or not such Persons are Creditors or Claimants) shall be permanently and forever barred, estopped, stayed and enjoined from (i) pursuing any Claim, directly or indirectly, against the Released Parties, (ii) continuing or commencing, directly or indirectly, any action or other proceeding with respect to any Claim against the Released Parties, or with respect to any claim that could give rise to a Claim against the Released Parties whether through a cross-claim, third-party claim, warranty claim, recursory claim, subrogation claim, forced intervention or otherwise, (iii) seeking the enforcement, levy, attachment, collection, contribution or recovery of or from any judgment, award, decree, or order against the Released Parties or property of the Released Parties with respect to any Claim, (iv) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any lien or encumbrance of any kind against the Released Parties or the property of the Released Parties with respect to any Claim, (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Approval Orders to the full extent permitted by applicable law, (vi) asserting any right of setoff, compensation, subrogation, contribution, indemnity, claim or action in warranty or forced intervention, recoupment or avoidance of any kind against any obligations due to the Released Parties with respect to any Claim or asserting any right of assignment of or subrogation against any obligation due by any of the Released Parties with respect to any Claim, and (vii) taking any actions to interfere with the Implementation or consummation of this Plan; provided, however, that the foregoing shall not apply to the enforcement of any obligations under the Plan.

Notwithstanding the foregoing, the Plan Releases and Injunctions as provided in this Section 5.1 (i) shall have no effect on the rights and obligations provided by the "*Entente d'assistance financière découlant du sinistre survenu dans la ville de Lac-Mégantic*" signed on February 19, 2014 between Canada and the Province, (ii) shall not extend to and shall not be construed as extending to any Unaffected Claims.

5.2 Timing of Releases and Injunctions

All releases and injunctions set forth in this Article 5 shall become effective on the Plan Implementation Date at the Effective Time.

5.3 Claims against Third Party Defendants

Any Claim of any Person, including MMAC and MMA, against the Third Party Defendants that are not also Released Parties: (a) is unaffected by this Plan; (b) is not discharged, released, cancelled or barred pursuant to this Plan; (c) shall be permitted to continue as against said Third Party Defendants; (d) shall not be limited or restricted by this Plan in any manner as to quantum to the extent that there is no double recovery as a result of the indemnification received by the Creditors or Claimants pursuant to this Plan; and (e) does not constitute an Affected Claim under this Plan. For greater certainty, and notwithstanding anything else contained herein, in the event that a Claim is asserted by any Person, including MMAC and MMA, against any Third Party Defendants that are not also Released Parties any and all right(s) of such Third Party Defendants to claim over, claim against or otherwise assert or pursue any rights or any Claim against any of the Released Parties at any time, shall be released and discharged and forever barred pursuant to the terms of this Plan and the Approval Orders.

ARTICLE 6 CONDITIONS PRECEDENT AND IMPLEMENTATION

6.1 Conditions Precedent to Implementation of Plan

The implementation of this Plan shall be conditional upon the fulfillment, or waiver (strictly with respect to Sections 6.1(e) and (f)), of the following conditions on or before the Plan Implementation Date:

(a) Entry of the Canadian Approval Order

The Canadian Approval shall have been granted by the CCAA Court, including the granting by the CCAA Court of its approval of the compromises, releases and injunctions contained in and effected by this Plan.

(b) Confirmation by the Trustee of the entry of the U.S. Approval Order

The Trustee shall have confirmed in writing to the Monitor that the U.S. Approval Order has been granted by the Bankruptcy Court, including the granting by the Bankruptcy Court of its approval of the compromises, releases and injunctions contained in and effected by this Plan.

(c) Entry of the Class Action Order

The Class Action Order shall have been granted by the Superior Court, Province of Quebec.

(d) Expiry of Appeal Periods

The Canadian Approval Order and the Class Action Order shall have become Final Orders and the Trustee shall have confirmed in writing to the Monitor that the U.S. Approval Order has become a Final Order.

(e) Contributions

Each of the Released Parties shall have paid to the Monitor the amounts payable by it pursuant to its Settlement Agreement, in accordance with the terms of the Settlement Agreements.

(f) Completion of Necessary Documentation

MMAC, the Monitor and the Trustee, as applicable, shall have obtained the execution and delivery by all relevant Persons of all agreements, settlements, resolutions, indentures, releases, documents and other instruments that are necessary to be executed and delivered to implement and give effect to all material terms and provisions of this Plan and the Settlement Agreements.

6.2 Monitor's Certificate

Upon the satisfaction of the conditions set out in Section 6.1 hereof, the Monitor shall file with the CCAA Court in the CCAA Proceeding and with the Trustee a certificate that states that all conditions precedent set out in Section 6.1 of this Plan have been satisfied and that the Plan Implementation Date has occurred.

6.3 Termination of Plan for Failure to Become Effective

If the Plan Implementation Date shall not have occurred on or before the Plan Termination Date, then, subject to further Order of the CCAA Court and the Bankruptcy Court, as applicable, this Plan shall automatically terminate and be of no further force or effect; provided that this Plan shall not automatically terminate pursuant to this section if the sole basis for the non-occurrence of the Plan Implementation Date is the pendency of any appeal or application for leave to appeal with respect to the Approval Orders.

**ARTICLE 7
ADMINISTRATION CHARGE**

7.1 Administration Charge and Administration Charge Reserve

The Settlement Funds, to the exclusion of the XL Indemnity Payment, up to a maximum of CAD\$20 million, plus any applicable sales taxes for the Canadian Professionals (the "**Administration Charge Reserve**"), shall upon the Effective Time on the Plan Implementation Date be subject to an administration charge in favour of the Canadian Professionals and shall constitute a carveout in favour of the U.S. Professionals in order to secure the payment of the fees, disbursements and entitlements owed or to be owed to them for the services rendered by them in connection with or relating to the CCAA Proceeding and the Bankruptcy Case (the "**Administration Charge**"). 60% of the Administration Charge Reserve shall be for the benefit of the Canadian Professionals and 40% shall be for the benefit of the U.S. Professionals. These funds shall be distributed to the Canadian Professionals pursuant to an order of the CCAA Court and to the U.S. Professionals pursuant to an order of the Bankruptcy Court. The Administration Charge shall rank in priority to any and all other hypothecs, mortgages, liens, security interests, priorities, charges, encumbrances, security or rights of whatever nature or kind or deemed trusts affecting the Settlement Funds, if any. The Administration Charge and the Administration Charge Reserve are established on the basis of incurred fees and

disbursements as well as on an estimate of fees, disbursements and entitlements for which the Canadian Professionals and the U.S. Professionals could seek Court approval and are based on the Settlement Funds as presently constituted. The balance of the Administration Charge Reserve, if any, after payment of all fees, disbursements and entitlements of the Canadian Professionals and U.S. Professionals, shall form part of the Indemnity Fund, for distribution in accordance with the Plan.

ARTICLE 8 GENERAL

8.1 Binding Effect

On the Plan Implementation Date:

- (a) the Plan will become effective at the Effective Time;
- (b) the Plan shall be final and binding in accordance with its terms for all purposes on all Persons named or referred to in, or subject to the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns; and
- (c) each Person named or referred to in, or subject to, the Plan will be deemed to have consented and agreed to all of the provisions of the Plan, in its entirety and shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.

8.2 Deeming Provisions

In the Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

8.3 Non-Consummation

If the Approval Orders are not issued or if the Plan Implementation Date does not occur before the Plan Termination Date, (a) the Plan shall be null and void in all respects, (b) any settlement or compromise embodied in the Plan or any Settlement Agreement, including the fixing or limiting to an amount certain any Claim, and any document or agreement executed pursuant to the Plan shall be deemed null and void, and (c) nothing contained in the Plan, and no acts taken in preparation for consummation of the Plan, shall (i) constitute or be deemed to constitute a waiver or release of any Claims by or against the Released Parties or any other Person; (ii) prejudice in any manner the rights of the Released Parties or any other Person in any further proceedings involving MMAC and/or the Derailment; or (iii) constitute an admission of any sort by the Released Parties or any other Person.

8.4 Plan Amendment

MMAC reserves the right, at any time prior to the Plan Implementation Date, to amend, modify and/or supplement this Plan, provided that:

- (i) any amendment, modification or supplement to Articles 5 and 6 (including any defined terms contained therein) as well as any amendment, modification or supplement made to any other Article which affects the rights of Released Parties under their respective Settlement Agreement(s), may be made only with the written consent of the Released Parties or the affected Released Party, as the case may be, which can be provided at their sole discretion.
- (ii) any such amendment, modification or supplement must be contained in a written document that is filed with the CCAA Court, and must be discussed in advance with, and not objected to by the Released Parties and, if made following the Meeting, communicated to such of the Creditors and in such manner, if any, as may be ordered by the CCAA Court;
- (iii) any amendment, modification or supplement may be made unilaterally by MMAC following the Approval Orders, provided that it concerns a matter which, in the opinion of MMAC and the Monitor, acting reasonably, is of an administrative nature required to better give effect to the implementation of this Plan and to the Approval Orders and is not adverse to the financial or economic interests of the Creditors or the Released Parties; and
- (iv) any supplementary plan or plans of compromise or arrangement filed with the CCAA Court by MMAC and, if required by this Section 8.4, approved by the CCAA Court shall, for all purposes, be and be deemed to be a part of and incorporated in this Plan.

8.5 Severability

In the event that any provision in this Plan (other than Articles 5 and 6 and all defined terms contained therein or any other provision herein that would materially adversely affect the rights of any of the Released Parties under their respective Settlement Agreement(s), or requires any Released Party to pay more than the sum set forth in their respective Settlement Agreement(s)) is held by the CCAA Court to be invalid, void or unenforceable, the CCAA Court shall, following due notice to the parties in interest and a hearing on the issue, have the power to alter and interpret such term or provision to make it valid and enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered and interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Canadian Approval Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms, as same may be recognized, enforced and given effect by the U.S. Approval Order.

8.6 Paramountcy

From and after the Plan Implementation Date, any conflict between: (A) this Plan; and (B) any information summary in respect of this Plan, or the covenants, warranties, representations; terms, conditions, provisions or obligations, express or implied, of any contract, mortgage, security agreement, indenture, loan agreement, commitment letter, document or agreement, written or oral, and any and all amendments and supplements thereto existing between MMAC and any Creditor, Released Party or other Person as at the Plan Implementation Date will be deemed to be governed by the terms, conditions and provisions of this Plan and the Approval Orders, which shall take precedence and priority. Notwithstanding the foregoing, the rights and duties of the parties under the Settlement Agreements are set forth in and shall be governed by the Settlement Agreements. More particularly, the Plan Releases and Injunctions shall be in addition to and are intended to supplement any releases included in the Settlement Agreements as between the parties to such Settlement Agreements. In the event of any inconsistency between this Plan or the Approval Orders and the Settlement Agreements, the terms of the Settlement Agreements will apply with respect to the parties thereto.

8.7 Responsibilities of the Monitor

The Monitor is acting in its capacity as Monitor in the CCAA Proceeding, and the Monitor will not be responsible or liable for any obligations of MMAC hereunder. The Monitor will have only those powers granted to it by this Plan, by the CCAA and by any Order of the CCAA Court in the CCAA Proceeding, including the Initial Order.

8.8 Unclaimed Distributions

If any Person entitled to a cash distribution pursuant to this Plan cannot be located on the Plan Implementation Date or at any time thereafter or otherwise fails to claim his/her/its distribution hereunder, then such cash or cash equivalent instruments shall be set aside and held in a segregated, non-interest-bearing account to be maintained by the Monitor on behalf of such Person. If such Person is located within six (6) months of the Plan Implementation Date, such cash (less the allocable portion of taxes (including withholding taxes), if any, paid by MMAC on account of such Person) and proceeds thereof, shall be paid or distributed to such Person. If such Person cannot be located within six (6) months of the Plan Implementation Date, any such cash, and interest and proceeds thereon, shall be remitted by the Monitor to a charitable association of its choice (if possible, in the Monitor's sole appreciation, dedicated to providing assistance to the victims of the Derailment), and such Person shall be deemed to have released its claim to such monies; provided, however, that nothing contained in this Plan shall require MMAC or the Monitor to attempt to locate such Person. Any distribution cheques that have not been negotiated within three (3) months of issuance shall be cancelled by the Monitor, and any right or entitlement to such distribution shall be treated as an unclaimed cash or distribution pursuant to this Section 8.8.

8.9 Notices

Any notice or other communication to be delivered hereunder must be in writing and reference the Plan and may, subject as hereinafter provided, be made or given by personal delivery, ordinary mail or by facsimile or email addressed to the respective parties as follows:

(a) If to MMAC

Montreal Maine & Atlantic Canada Co.
C/o Gowling Lafleur Henderson LLP
3700 – 1 Place Ville Marie
Montréal, Québec H3B 3P4

Attention: Me Patrice Benoit (patrice.benoit@gowlings.com)
Attention : Me Pierre Legault (pierre.legault@gowlings.com)
Fax : 514-876-9550

(b) If to the Monitor:

Richter Advisory Group
1981 McGill College Avenue, 11th Floor
Montréal, Québec H3A 0G6

Attention: Mr. Gilles Robillard (grobillard@richter.ca)
Attention: Mr. Andrew Adessky (aadessky@richter.ca)
Fax: 514-934-3504

with a copy by email or fax (which shall not be deemed notice) to:

Attention: Me Sylvain Vauclair (svauclair@woods.qc.ca)
Fax: 514-284-2046

(c) If to the Trustee:

Robert J. Keach, Esq. (rkeach@bernsteinshur.com)
Bernstein Shur Sawyer & Nelson
100 Middle Street
P.O. Box 9729
Portland, ME 04104-5029
Fax: 207-774-1127

or to such other address as any party may from time to time notify the others in accordance with this section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or emailing, provided that such day in either event is a Business Day and the communication is so delivered, faxed or emailed before 5:00 p.m. (Montréal time) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

8.10 Further Assurances

MMAC and any other Person named or referred to in the Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of the Plan and to give effect to the transactions contemplated herein.

8.11 No Preference

Sections 38 and 95 to 101 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 shall not apply to this Plan, save and except insofar as they may allow for the preservation or enforcement of (i) any claim brought or that could be brought in the future by the Trustee or MMAC (and only the Trustee, MMAC, their designee, or, to the extent applicable, the Estates) against the Rail World Parties and/or the D&O Parties but only to the extent that there is, or may be, insurance coverage for such claims under any policy of insurance issued by Great American, including, without limitation, the Great American Policy, and (ii) claims by the Trustee or MMAC (and only the Trustee, MMAC, their designee, or, to the extent applicable, the Estates) under applicable bankruptcy and non-bankruptcy law to avoid and/or recover transfers from MMA, MMAC or Montreal, Maine & Atlantic Corporation to the holders of notes and warrants issued pursuant to that certain Note and Warrant Purchase Agreement dated as of January 8, 2003 between MMA and certain noteholders (as amended from time to time) to the extent any such transfers arise from the distribution of proceeds from the sale of certain assets of MMA to the State of Maine, including any claims by or on behalf of the Trustee or the Estates against any of the D&O Parties for any alleged breach of fiduciary duty or any similar claim based upon the D&O Parties' authorization for payment of such notes, but any such breach of fiduciary duty or any similar claim shall be limited to recovery from the insurer under any policy of insurance issued by Great American, including, without limitation, the Great American Policy.

8.12 No Admission

Notwithstanding anything herein to the contrary, nothing contained in this Plan shall be deemed as an admission by the Released Parties with respect to any matter set forth herein including, without limitation, liability on any Claim.

DATED as of the 31st day of March, 2015

Schedule "A" List of Released Parties

PLAN OF COMPROMISE AND ARRANGEMENT

concerning, affecting and involving

MONTREAL, MAINE & ATLANTIC CANADA CO.

**SCHEDULE A TO THE PLAN OF COMPROMISE AND ARRANGEMENT OF
MONTREAL, MAINE & ATLANTIC CANADA CO.
List of Released Parties**

The list below consists of the parties who have executed settlement agreements with Montreal Maine & Atlantic Canada Co. (“MMAC”) and Robert J. Keach in his capacity as Chapter 11 Trustee of Montreal, Maine & Atlantic Railway Ltd. (the “Trustee”); Nothing in this list shall supersede, effect, modify or amend any such settlement agreement and to the extent of any conflict between the descriptions in this list and any such settlement agreement, the settlement agreement shall govern. All such settlement agreements are subject to court approval and other conditions, and the inclusion of any person or entity on this list does not create or imply the release of such person or entity from any claim; in all respects, the settlement agreements, and the court orders pertaining to the settlement agreements, shall govern. The term “Affiliate” used in this Schedule “A” means with respect to any entity, all other entities directly or indirectly controlling, controlled by, or under direct or indirect common control with such entity. The other capitalized terms used herein have the meaning ascribed to them in the Plan. The Released Parties are as follows:

1. **Devlar Energy Marketing LLC together with their parents Lario Oil & Gas Company and Devo Trading & Consulting Company (collectively “Devlar”)**, as well as their subsidiaries, Affiliates and each of their former and current respective employees, officers and directors, successors and permitted assignees, attorneys and insurers, (including St. Paul Fire and Marine Insurance Company and its direct and indirect parents, subsidiaries and Affiliates), but only to the extent of coverage afforded to Devlar by such insurers in relation to the Derailment.
2. **Oasis Petroleum Inc. and Oasis Petroleum LLC (jointly, “Oasis”)**, together with their parents, subsidiaries, Affiliates and each of their former and current respective employees, officers and directors, successors and permitted assignees, attorneys and insurers (including St. Paul Fire and Marine Insurance Company and its direct and indirect parents, subsidiaries and affiliates) but only to the extent of coverage afforded to Oasis by such insurers in relation to the Derailment, as well as the entities identified in

Schedule 2 hereto but strictly as non-operating working interest owners or joint venturers in the specific Oasis-operated wells that produced oil that was provided and supplied by Oasis that was transported in the train involved in the Derailment.

3. **Inland Oil & Gas Corporation, Whiting Petroleum Corporation, Enerplus Resources (USA) Corporation, Halcón Resources Corporation, Tracker Resources, Kodiak Oil & Gas Corp. (now known as Whiting Canadian Holding Company, ULC) and Golden Eye Resources LLC**, together with each of their respective parents, subsidiaries, Affiliates, and each of their former and current respective employees, officers, directors, successors and permitted assignees and attorneys, but strictly as non-operating working interest owners or joint venturers in any wells that produced oil that was provided, supplied and transported in the train involved in the Derailment.
4. **Arrow Midstream Holdings CCC. ("Arrow")** together with its parents, subsidiaries, Affiliates, successors, officers, directors, principals, employees, attorneys, accountants, representatives, and insurers. For the avoidance of doubt, Arrow shall include its current parent Crestwood Midstream Partners LP; and insurers mean only those insurers who have issued liability insurance policies to or in favor of Arrow actually or potentially providing insurance for Claims against Arrow arising from or relating to the Derailment, including without limitation, Commerce and Industry Insurance Company under policy no. 3023278 and National Union Fire Insurance Company of Pittsburg, Pa. under policy no. 41131539.
5. **Marathon Oil Company ("Marathon")**, together with its parent, subsidiaries, successors and assigns, Affiliates, officers, directors, principals, employees, attorneys, accountants, representatives, insurers (to the extent strictly limited to coverage afforded to Marathon in relation to the Derailment), as well as the entities identified in schedule 5 attached hereto, but strictly as non-operating working interest owners or joint venturers in the specific Marathon-operated wells that produced and supplied oil that was transported on the train involved in the Derailment. For the avoidance of doubt, insurers, as used in this definition, shall include all insurers that issued liability policies to or for the benefit of Marathon and that actually or potentially provided coverage for Claims relating to or

arising from the Derailment, including, but not limited to, Yorktown Assurance Corporation policy number XSL-7-2013 and Old Maine Assurance Ltd. (reinsurance Agreement).

6. **QEP Resources, Inc. (“QEP”)**, together with its parents, subsidiaries, Affiliates, successors and assigns, officers, directors, principals, employees, attorneys, accountants, representatives, insurers (to the extent strictly limited to coverage afforded to QEP in relation to the Derailment), as well as those entities identified in schedule 6 attached hereto, but strictly as non-operating working interest owners or joint venturers in the specific QEP-operated wells that produced and supplied oil that was transported on the train involved in the Derailment. For the avoidance of doubt, insurers, as used in this definition, shall include all insurers that issued liability policies to or for the benefit of QEP and that actually or potentially provided coverage for Claims relating to or arising from the Derailment, including, but not be limited to, National Union Fire Insurance Company of Pittsburgh, Pa. (policy number 194-99-62); American Guarantee & Liability Insurance Company (policy number UMB6692611-02).
7. **Slawson Exploration Company, Inc. (“Slawson”)**, together with its parents, subsidiaries, Affiliates, successors and assigns, officers, directors, principals, employees, attorneys, accountants, representatives, insurers (to the extent strictly limited to coverage afforded to Slawson in relation to the Derailment), as well as those entities identified on schedule 7 attached hereto, but strictly as non-operating working interest owners in the specific Slawson-operated wells that produced oil that was transported on the train involved in the Derailment. For the avoidance of doubt, insurers, as used in this definition, shall include all insurers that issued liability policies to or for the benefit of Slawson and that actually or potentially provided coverage for Claims relating to or arising from the Derailment, including, but not be limited to, Federal Insurance Company (policy 3579 09 19 and 7981 72 74), Arch Specialty Insurance Company (policy EE00039761 03), and AIG (policy BE031941993).
8. **Indian Harbor Insurance Company, XL Insurance, XL Group plc and their Affiliates** (strictly as insurers of MMA and MMAC).

9. **Edward A. Burkhardt, Larry Parsons, Steven J. Lee, Stephen Archer, Robert C. Grindrod, Joseph C. McGonigle, Gaynor Ryan, Donald Gardner, Jr., Fred Yocum, Yves Bourdon and James Howard, in their capacity as directors and officers of MMA and MMAC, Montreal, Maine & Atlantic Corporation and/or LMS Acquisition Corporation (the "D&O Parties").**
10. **Hartford Casualty Insurance Company, together with its parents, subsidiaries, Affiliates, officers and directors (strictly as insurer of Rail World, Inc.).**
11. **Chubb & Son, a division of Federal Insurance Company (strictly as insurers of Rail World, Inc. and Rail World Holdings, LLC).**
12. **Rail World Holdings LLC; Rail World, Inc.; Rail World Locomotive Leasing LLC; The San Luis Central R.R. Co.; Pea Vine Corporation; LMS Acquisition Corporation; MMA Corporation; Earlston Associates L.P., and each of the shareholders, directors, officers or members or partners of the foregoing, to the extent they are not D&O Parties (the "Rail World Parties"). For the avoidance of doubt, (i) Rail World Parties also includes Edward A. Burkhardt, solely in his capacity as director, officer and/shareholder of certain of the Rail World Parties; and (ii) the inclusion of the above entities within the definition of "Rail World Parties", except for the purpose of the settlement agreement executed with MMAC and the Trustee, shall not be construed to create or acknowledge an affiliation between or among any of the Rail World Parties.**
13. **General Electric Railcar Services Corporation, General Electric Company and each of its and their respective parents, Affiliates, subsidiaries, limited liability companies, special purpose vehicles, partnerships, joint ventures, and other related business entities, and each of its and their respective current or former parents, Affiliates, subsidiaries, limited liability companies, special purpose vehicles, partnerships, joint ventures, other related business entities, principals, partners, shareholders, officers, directors, managers, partners, employees, agents, insurers, attorneys, accountants, financial advisors, investment bankers, consultants, any other professionals, any other representatives or advisors, and any and all persons who control any of these, as well as any predecessors-in-interest of, or any assignors or vendors of any equipment involved in the Derailment**

to, any of the foregoing entities and any of the successors and assigns of any of the foregoing entities.

14. **Trinity Industries, Inc., Trinity Industries Leasing Company, Trinity Tank Car, Inc., and Trinity Rail Leasing 2012 LLC, Trinity Rail Group LLC, RIV 2013 Rail Holdings LLC, and Trinity Rail Leasing Warehouse Trust**, inclusive of each of their respective predecessors, agents, servants, employees, shareholders, officers, directors, attorneys, representatives, successors, assigns, parents, subsidiaries, Affiliates, limited liability companies, insurers, and reinsurers (but strictly to the extent of coverage afforded to the such parties by said insurers and reinsurers), including but not limited to whether such entities are in the business of leasing, manufacturing, servicing or administrating rail cars.
15. **Union Tank Car Company, the UTLX International Division of UTCC, The Marmon Group LLC and Procor Limited (the "UTCC Parties")**, and each of their respective predecessors, servants, employees, owners, members (strictly with respect to The Marmon Group LLC), shareholders, officers, directors, partners, associates, attorneys, representatives, successors, assigns, subsidiaries, Affiliates, and parent companies, insurers, and reinsurers listed in schedule 15 attached hereto, but strictly to the extent of coverage afforded to the UTCC Parties by said insurers and reinsurers, regardless of whether such entities are or were in the business of leasing, manufacturing, servicing, or administering rail car leases or otherwise.
16. **First Union Rail Corporation ("First Union")**, together with its parents, subsidiaries, Affiliates, officers, directors, predecessors, successors, assigns, servants, employees, shareholders, attorneys, representatives and insurers and reinsurers (strictly to the extent limited to coverage afforded to First Union, and including, but not limited to, Lexington Insurance Company (including pursuant to the Pollution Legal Liability Select Policy no. PL52675034 and Stand Alone Excess Liability Policy no. 018403252) and Superior Guaranty Insurance Company (including pursuant to Excess Liability Policy no. 404-1XSCI13)).

17. **CIT Group, Inc.**, and its Affiliates, Federal Insurance Company solely in its capacity as an insurer of CIT Group, Inc. and its Affiliates and not in any other capacity, and Arch Insurance Group solely in its capacity as an insurer of CIT Group, Inc. and its Affiliates, and not in any other capacity.
18. **ConocoPhillips Company (“ConocoPhillips”)**, together with its subsidiaries, Affiliates, and each of their former and current respective employees, officers and directors, successors and permitted assignees, attorneys, and insurers (and the insurers direct and indirect parents, subsidiaries and Affiliates), but with regards to such insurers, only to the extent of coverage provided to ConocoPhillips by such insurers in relation to the Derailment, as well as those entities identified in Schedule 18 hereto, but strictly as non-operating working interest owners in the specific ConocoPhillips operated wells that produced and supplied oil that was transported on the train involved in the Derailment.
19. **Shell Oil Company and Shell Trading (US) Company**, together with their subsidiaries, Affiliates, and each of their former and current respective employees, officers and directors, successors and permitted assignees, attorneys, and insurers (and the insurers’ direct and indirect parents, subsidiaries and Affiliates), but with regards to such insurers, only to the extent of coverage provided to Shell Oil Company and Shell Trading (US) Company, by such insurers in relation to the Derailment.
20. **Incorr Energy Group LLC (“Incorr”)**, together with its subsidiaries, Affiliates and each of their former and current respective employees, officers and directors, successors and permitted assignees, attorneys and insurers but only with respect to coverage afforded by such insurers to Incorr in relation to the Derailment.
21. **Enserco Energy, LLC**, together with its parent, subsidiaries, Affiliates, and each of their former and current respective employees, officers and directors, successors and permitted assignees, attorneys, and insurers (and the insurers’ direct and indirect parents, subsidiaries and Affiliates), but with regards to such insurers, only to the extent of coverage provided to Enserco Energy, LLC, by such insurers in relation to the Derailment.

22. **The Attorney General of Canada, the Government of Canada, Her Majesty the Queen in Right of Canada and the departments, crown corporations and agencies including the Canadian Transportation Agency, and including all past, present and future Ministers, officers, employees, representatives, servants, agents, parent, subsidiary and affiliated crown corporations and agencies, and their respective estates, successors and assigns.**
23. (i) **Irving Oil Limited, Irving Oil Company, Limited, Irving Oil Operations General Partner Limited and Irving Oil Commercial G.P.**, (ii) any of their Affiliates (as defined in the settlement agreement), (iii) any predecessors, successors and assigns of any of the foregoing Persons named in clauses (i) and (ii) of this paragraph 23, and (iv) any directors, officers, agents and/or employees of any of the foregoing Persons named in clauses (i), (ii) and (iii) of this paragraph 23 (the “**Irving Parties**”), and the insurers listed in Schedule 23 attached hereto, but only in their respective capacities as insurers of the Irving Parties under the insurance policies listed by policy numbers in said Schedule 23 (the “**Irving Insurers**”). Notwithstanding the foregoing or anything else in this list and the Plan, the claims (including the Claims) and/or other rights that the Irving Parties have (or may have) against their insurers (including but not limited to the Irving Insurers) or any one or more of them under any applicable policies, at law, in equity or otherwise, are fully preserved and said insurers (including but not limited to the Irving Insurers) are not Released Parties in connection with said claims and/or other rights of the Irving Parties.

Notwithstanding the foregoing or anything else in this list, and without implying or providing any limitation, the term “Settling Defendants” as used herein or above does not include, and shall not be deemed to include, any of the following: (a) Canadian Pacific Railway Company, (b) World Fuel Services Corporation, (c) World Fuel Services, Inc., (d) World Fuel Services, Canada, Inc., (e) Petroleum Transport Solutions, LLC, (f) Western Petroleum Co., (g) Strobel Starostka Transfer LLC, (h) Dakota Plains Marketing LLC, (i) Dakota Plains Holdings, Inc., (j) DPTS Marketing Inc., (k) Dakota Plains Transloading LLC, (l) Dakota Petroleum Transport Solution LLC, and (m) SMBC Rail Services, LLC.

SCHEDULE 2
LIST OF NON-OPERATING WORKING INTEREST OWNERS OR
JOINT VENTURERS IN OASIS OPERATED WELLS

Whiting Oil And Gas Corporation;
Hess Corporation;
Hess Bakken Investments II LLC
Continental Resources Inc;
Sinclair Oil And Gas Company;
Conoco Phillips Company;
Black Bear Resources, LLLP;
Castlerock Resources Inc;
Deep Creek Exploration;
Enerplus Resources Usa Corporation;
Fidelity E&P Company;
Fidelity Exploration & Production Co;
Inland Oil & Gas Corporation;
Jake Energy Inc.;
Kerogen Resources Inc;
Lilley & Company;
Lilley And Associates LLC;
Linn Energy Holdings LLC;
Lone Rider Trading Company;
Mayhem Oil And Gas Inc;
Missouri River Royalty Corp;
Nj Petroleum LLC;
Northern Energy Corporation;
Northern Oil & Gas Inc;
O.T. Cross Oil LLC;
Ottertail Land & Permit Services;
Penroc Oil Corporation;
Reef 2011 Private Drilling Fund LP;
Shakti Energy LLC;
Slawson Exploration Company Inc;
Statoil Oil & Gas LP;
WHC Exploration LLC;

SCHEDULE 5

**LIST OF NON-OPERATING WORKING INTEREST OWNERS OR JOINT
VENTURERS IN MARATHON OPERATED WELLS**

ALAMEDA ENERGY INC
ARTHUR FRANK LONG JR
BEARTOOTH RIDGE RESOURCES
CARL W STERUD JR
CHUGASH EXPLORATION LP
CONDOR PETROLEUM INC
CONTINENTAL RESOURCES INC
DISPUTED STATE-TRIBAL INTEREST
ENDEAVOR ENERGY RESOURCES LP
ENERPLUS RESOURCES CORPORATION
ESTATE OF KARL WILLIAM STERUD
ESTATE OF WALLACE HICKEL
EVERTSON ENERGY PARTNERS LLC
GADECO LLC
GOLDENEYE RESOURCES LLC
HALCON WILLISTON I LLC
HESS BAKKEN INVESTMENTS II LLC
ILAJEAN REAMS
JENNIFER BYSTROM
JOSEPHINE ANN KJONAAS
KOOTENAI RESOURCE CORP
LA PETROLEUM INC
LGFE-M LP
LINDA ELWOOD
LOUIS WALTER LONG
MARCIN PRODUCTION LLC
MICHAEL HARVEY STERUD
MISSOURI RIVER ROYALTY CORPORATION
MONTANA OIL PROPERTIES INC
MONTE TEDDY LONG
NATURAL RESOURCE PARTNERS LP
NORTHERN ENERGY CORP
NORTHERN OIL AND GAS INC
PETROGULF CORP
QEP ENERGY COMPANY
RAINBOW ENERGY MARKETING CORP
RONALD KNIGHT
S REGER FAMILY INC

SLAWSON EXPLORATION COMPANY INC
SLAWSON RESOURCES COMPANY
SPOTTED HAWK DEVELOPMENT LLC
STEWART GEOLOGICAL INC
TDB RESOURCES LP
USG PROPERTIES BAKKEN II LLC
VERSA ENERGY LLC
VITESSE ENERGY LLC
VITESSE OIL LLC
W NORTH FUND II LP
ZAGOIL COMPANY LLC

SCHEDULE 6

LIST OF NON-OPERATING WORKING INTEREST OWNERS OR JOINT
VENTURERS IN QEP OPERATED WELLS

3LAND INC
ACTION REALTORS INC
ADELE L. SKODA
AMERADA HESS CORPORATION
ANDREW J HORVAT REVOCABLE TRUST
ARMSTRONG CHILDREN'S TRUST
ARMSTRONG MINERALS, LLC
AVALON NORTH LLC
BADLANDS HOLDING COMPANY
BANDED ROCK LLC
BIG PRAIRIE INVESTMENTS, LLC
BLACK STONE ENERGY COMPANY, LLC
BORGOIL RESOURCES, LLP
BRUCE P. IVERSON
BURLINGTON RESOURCES OIL & GAS
BXP PARTNERS III, LP
CHUGASH EXPLORATION LP
CONTINENTAL RESOURCES INC
COPPERHEAD CORPORATION
CRESCENT ENERGY, INC.
CRS MINERALS LLC
DAKOTA WEST LLC
DALE LEASE ACQUISITIONS 2011-B LP
DAVIS EXPLORATION
DEBRA KAY TORNBERG
DEEP CREEK EXPLORATION LLC
DEVON ENERGY PRODUCTION CO. LP
DIAMOND EXPLORATION INC
DORCHESTER MINERALS LP
DUANE A. IVERSON
E. W. BOWLES
ENDEAVOR ENERGY RESOURCES LP
ENERPLUS RESOURCES (USA)
ESTATE OF ROBERT J MCCANN JR
EZ OIL, LLC

FORESTAR PETROLEUM GROUP
GAEDEKE WILLISTON BASIN HOLDINGS
GARY LEE MCCORMICK
GREEN RIVER ENERGY LLC
HALCON RESOURCES CORP COMPANY
HESS BAKKEN INVESTMENTS II LLC
HESS CORPORATION
INTERNATIONAL PETROLEUM CORPORATION
INTERNOS, INC.
J KAMP OIL LLC
JEFF GARSKE
JERALDINE BJORNSON
JJS WORKING INTERESTS LLC
JOEL ALM
JOHN B. BJORNSON
JT ENERGY, LLC
JTT OIL LLC
JUNE ANN GREENBERG
KENNETH STEVENSON
KODIAK OIL & GAS (USA) INC
L LOWRY MAYS
LANDSOUTH PROPERTIES, LLC
LEE MCCORMICK MARITAL TRUST
LEGION LAND & EXPLORATION CORP
LELAND STENEHJEM, JR.
LGFE-M L.P.
LINDSEY K MULLENIX
LMAC, LLC
LONE RIDER TRADING COMPANY
LONETREE ENERGY & ASSOCIATES
M & M ENERGY INC
MADDOX FAMILY TRUST
MARATHON OIL COMPANY
MBI OIL & GAS LLC
MCBRIDE OIL & GAS CORPORATION
MILBURN INVESTMENTS, LLC
MISSOURI RIVER ROYALTY COMPANY
MUREX PETROLEUM CORPORATION
NORTHERN ENERGY CORPORATION
NORTHERN OIL AND GAS, INC.

NORTHLAND ROYALTY CORPORATION
NOWITZKI OIL & GAS LP
O. A. HANSON
OPINOR ANNA PTY KAISER FUND
PETROGLYPH ENERGY
PETROVAUGHN INC.
PHILIP R. BISHOP
PRADERA DEL NORTE, INC.
RALPH MADDOX FAMILY TRUST
RAVEN OIL PROPERTIES INC
REEF 2011 PRIVATE DRILLING FUND LP
ROBERT J. MCCORMICK
ROBERT POST JOHNSON
SCOTT ENERGY, LLC
SCOTT K. BJORNSON
SCOTT WARD
SIDNEY K. LEACH
SIERRA RESOURCES INC
SINCLAIR OIL & GAS COMPANY
SIXTY NINE OIL & GAS LP
SKLARCO LLC
SLAWSON EXPLORATION CO INC
SM ENERGY COMPANY
SOUTH FORK EXPLORATION, LLC
SPOTTED HAWK DEVELOPMENT LLC
SRP ENTERPRISES, INC.
STEVEN H HARRIS FAMILY LIMITED
STUBER MINERAL RESOURCES LLC
SUNDHEIM OIL CORPORATION
SUSAN D STENEHJEM
THE ERICKSON FAMILY TRUST
THE MILLENNIUM CORPORATION
THE TRIPLE T INC.
TIMOTHY J. RITTER
TL & JH KAISER SUPERANNUATION
TURMOIL INC
TWIN CITY TECHNICAL, LLC
USG PROPERTIES BAKKEN II LLC
VINNIE CORP
VINTAGE OIL & GAS, LLC

VIVIAN MCCORMICK WARREN
WESTERN ENERGY CORPORATION
WILLIAM G SEAL ESTATE
WOLF ENERGY LLC
XTO ENERGY INC
XTO OFFSHORE INC
ZACHARY D VANOVER

SCHEDULE 7

LIST OF NON OPERATING WORKING INTEREST OWNERS
OR JOINT VENTURERS IN SLAWSON OPERATED WELLS

A.G. Andrikopoulos Resources, Inc.
Abercrombie Energy, Inc.
Alameda Energy, Inc.
Anthony J. Klein
Bakken HBT II, LP
Beartooth Ridge Resources, Inc.
Beck Sherven Legion Post #290
Benjamin Kirkaldie
BigSky Oil & Gas, LLC
Bob Featherer LLC
Brendall Energy, LLC
Burlington Northern & Sante Fe
C King Oil
Cedar Creek Wolverine, LLC
Centaur Consulting, LLC
Chugash Exploration, LP
Comanche Exploration Company
Continental Resources, Inc.
Craig A. Slawson
D. Sumner Chase, III 2001 Irr. Trust
David L. Hilleren
David W. Strickler Trust
Davis Exploration, LLC
Deep Blue, LLC
Dogwood Hill Farms, LLC
DS&S Chase, LLC
Enerplus Resources (USA) Corp
Formation Energy LP
Frederic Putnam
Gadeco, LLC

Gaedeke Williston Basin, Ltd.
Gasco Limited Partnership
GHG Partners, LLC
Great Plains Oil Properties, LLC
Greenhead Energy, Inc.
Gulfport Energy Corporation
HRC Energy, LLC
Huston Energy Corporation
Icenine Properties, LLC
Inland Oil and Gas Corporation
James H Bragg
John Schell
Kenneth Lyson and Claudia G. Lyson
Kodiak Oil & Gas (USA), Inc.
Kootenai Resources Corporation
L D Davis & Marilyn Davis, JTS
Lario Oil and Gas Company
Linn Energy Holdings, LLC
Marcin Production, LLC
Mark Lee
Marshall & Winston, Inc.
Mary Newman
Melbby Gas III, LLC
Missouri River Royalty Corporation
Montana Oil Properties, Inc.
MRG Holdings, LLC
Mwiley Resources, Inc.
Nadel and Gussman Bakken, LLC
Northern Oil and Gas, Inc.
Oxy USA, Inc.
Pegasus Group Inc.
Petro-Huston, LLC
Petroshale (US) Inc.
Pine Oil Co.
Pine Petroleum, Inc.
Piscato Oil, LLC

Polish Oil & Gas, Inc.
Raymond Resources Inc.
Riley Resources, Inc.
Robert A. Erickson & Cleo
S. Reger Family, Inc.
Sheringham Corporation
Slawson Resources Co.
Statoil Oil & Gas, LP
Stewart Geological, Inc.
Stuart F. Chase
Stuart F. Chase 2001 Irr. Trust
Thomas Lambert
Todd Slawson
Todd Slawson Trust
Tracker Resource Development III, LLC
U S Energy Development Corporation
USG Properties Bakken II, LLC
Vitesse Energy, LLC
Vitesse Oil, LLC
W B Oil LLC
Whiting Oil and Gas
Windsor Dakota, LLC
Zagoil Company, LLC

SCHEDULE 15

LIST OF UTCC'S INSURERS AND REINSURERS

Canadian Insurance Companies

ACE INA Insurance

Chartis Insurance Company of Canada (n/k/a AIG Insurance Company of Canada)

Westport Insurance Corporation

U.S. Insurance Companies

ACE American Insurance Company

American Zurich Insurance Company

Lexington Insurance Company

North American Capacity Insurance Company

Starr Indemnity & Liability Company

Bermudian Insurance Companies

ACE Bermuda Insurance Ltd.

Allied World Assurance Company Ltd.

Argo Re Ltd.

Chartis Excess Limited (n/k/a American International Reinsurance Company Ltd.)

Chubb Atlantic Indemnity Ltd.

Hanseatic Insurance Company (Bermuda) Limited

Iron-Starr Excess Agency Ltd. / Ironshore Insurance Ltd. / Starr Insurance & Reinsurance Limited

Starr Insurance & Reinsurance Limited

XL Insurance (Bermuda) Ltd.

SCHEDULE 18

**LIST OF NON-OPERATING INTEREST OWNERS OR JOINT VENTURERS IN
CONOCOPHILLIPS OPERATED WELLS**

Continental Resources Inc.

Hess Corporation

JAG Oil Limited Partnership

Linn Energy Holdings LLC

Newfield Production Company

Northern Oil & Gas Inc.

Twin City Technical LLC

WM Energy Resources Inc.

SCHEDULE 23

LIST OF IRVING INSURERS

1. ACE INA Insurance
 - CGL 523952
 - XBC 602712
2. Zurich Insurance plc, UK Branch
 - B0509E1149413
 - B0509E1181313
3. Zurich Insurance Company Ltd
 - 8840960
 - 8838799
4. AEGIS, Syndicate AES 1225
 - B0509E1149413
5. Mitsui Sumitomo, Insurance Corporate Capital, Limited as sole member of Syndicate, 3210 at Lloyds
 - B0509E1181113
6. QBE Casualty Syndicate 386
 - B0509E1181113
7. QBE Syndicate 1886
 - B0509E1181113
8. Underwriters at Lloyd's and Lloyd's Syndicates, Subscribing to Policy No. B0509HM231013, including the following
 - AEGIS Syndicate AES 1225
 - Syndicate CNP 4444
 - Syndicate MKL 3000
 - Syndicate HIS 33
 - Syndicate LIB 4472
 - Syndicate ANV 1861
 - Syndicate MFM 2468
 - Syndicate AUW 609
 - Syndicate TUL 1301

- Syndicate SKD 1897
 - Syndicate AML 2001
 - Syndicate NAV 1221
 - Syndicate TRV 5000
9. XL Insurance (Bermuda) Ltd.
- XLUMB-742875
10. Oil Casualty Insurance, Ltd.
- U920303-0313
11. Argo Re Ltd.
- ARGO-CAS-OR-000227.1
12. Chubb Atlantic Indemnity Ltd.
- 3310-17-91
13. Zurich Insurance Company Ltd
- 8838799
14. Iron-Starr Excess Agency Ltd.
- 1S0000822
15. AIG Excess Liability Insurance International Limited
- 1657346
16. ACE Bermuda Insurance Ltd.
- 1OC-1338/5
17. Liberty Mutual Insurance Company
- XSTO-631084-013
18. ACE Underwriting Agencies Limited, as managing agency of Syndicate 2488 at Lloyd's, and ACE European Group Limited
- B0509EI181413

Schedule "D" List of Existing Agreements

PLAN OF COMPROMISE AND ARRANGEMENT

concerning, affecting and involving

MONTREAL, MAINE & ATLANTIC CANADA CO.

MONTREAL, MAINE & ATLANTIC CANADA CO.
Schedule D
List of Existing Agreements

- Rail World Locomotive Leasing, LLC Railroad Locomotive Lease Agreement dated February 10, 2004, as amended.
- Rail World Locomotive Leasing, LLC Railroad Locomotive Lease Agreement dated July 1, 2012.
- Management Agreement dated January 8, 2003, as amended, by and among Montreal Maine & Atlantic Railway, Ltd., Montreal, Maine & Atlantic Canada Co., MM&A Rolling Stock Corporation, LMS Acquisition Corporation and Rail World, Inc.
- Retention Agreement between Montreal, Maine & Atlantic Railway, Ltd. and M. Donald Gardner dated on or about August 5, 2011.
- Retention Agreement between Montreal, Maine & Atlantic Railway, Ltd. and Joseph McGonigle dated on or about August 5, 2011.
- Retention Agreement between Montreal, Maine & Atlantic Railway, Ltd. and Gaynor Ryan dated on or about August 5, 2011.
- Agreement between Montreal Maine & Atlantic Railway, Ltc. and LMS Acquisition Corporation regarding payment of bulk starch transloading costs.
- Letter agreement dated May 31, 2012 between Montreal, Maine & Atlantic Canada and Rail World, Inc. regarding reimbursement payments from Government of Quebec, Minister of Transport.

**Schedule "E" Distribution mechanism with respect to the
Wrongful Death Claims**

PLAN OF COMPROMISE AND ARRANGEMENT

concerning, affecting and involving

MONTREAL, MAINE & ATLANTIC CANADA CO.

Montreal Maine & Atlantic Canada Co.
 Schedule E
 Distribution Mechanism with Respect to the Wrongful Death Claims

Points Allocation Matrix		
Criteria	Points per Criteria	
1. Age of the decedents	<u>Age of Decedent</u> <ul style="list-style-type: none"> • Less than 18 • 18 to less than 26 • 26 to less than 60 • 60 to less than 66 • 66 and greater 	<u>Points</u> <ul style="list-style-type: none"> • 3 • 8 • 10 • 8 • 3
2. If decedent survived by children	<u>Age of Surviving Children</u> <ul style="list-style-type: none"> • Less than 21 • 21 to less than 31 • 31 to less than 51 • 51 and greater 	<u>Points</u> <ul style="list-style-type: none"> • 15 • 7 • 5 • 3
3. If decedent is survived by a spouse	<u>Annual Income of Decedent</u> <ul style="list-style-type: none"> • Less than \$20,000 • \$20,000 to less than \$50,000 • \$50,000 to less than \$75,000 • \$75,000 to less than \$100,000 • \$100,000 and greater 	<u>Points</u> <ul style="list-style-type: none"> • 12.50 • 15.00 • 16.25 • 17.50 • 18.75
4. If decedent is survived by a spouse but no children	<ul style="list-style-type: none"> • If parents, 5 additional points • If no parents, but siblings, then 2.5 points per sibling to a maximum of 7.5 points 	
5. If decedent is not survived by a spouse or child and the decedent <u>is a minor</u>	<ul style="list-style-type: none"> • 10 points for each surviving parent and • 5 points for each surviving sibling 	
6. If decedent is not survived by a spouse or child and the decedent <u>is not a minor</u>	<ul style="list-style-type: none"> • 5 points for each surviving parent and • 2.5 points for each surviving sibling 	
7. If decedent is survived by a child	<ul style="list-style-type: none"> • Set aside of 5% to parents and siblings with a potential reallocation to ensure a minimum payment of \$25,000 to each parent and sibling 	

Montreal Maine & Atlantic Canada Co.
Schedule E

Distribution Mechanism with Respect to the Wrongful Death Claims

Victim	Total Points	Allocation %	Estimated Potential Distribution
1	68	4.78%	\$ 3,691,000
2	23	1.63%	1,257,000
3	32	2.27%	1,760,000
4	20	1.42%	1,094,000
5	18	1.24%	957,000
6	20	1.42%	1,094,000
7	8	0.42%	328,000
8	38	2.66%	2,049,000
9	28	1.95%	1,504,000
10	14	0.99%	765,000
11	23	1.63%	1,258,000
12	16	1.13%	875,000
13	20	1.42%	1,094,000
14	28	1.95%	1,504,000
15	40	2.83%	2,187,000
16	52	3.65%	2,816,000
17	28	1.95%	1,504,000
18	25	1.77%	1,367,000
19	23	1.63%	1,257,000
20	40	2.83%	2,187,000
21	17	1.20%	929,000
22	18	1.27%	984,000
23	38	2.66%	2,050,000
24	21	1.45%	1,121,000
25	23	1.63%	1,258,000
26	56	3.90%	3,007,000
27	25	1.77%	1,367,000
28	53	3.72%	2,871,000
29	40	2.83%	2,187,000
30	31	2.16%	1,688,000
31	20	1.42%	1,094,000
32	23	1.63%	1,257,000
33	25	1.77%	1,367,000
34	40	2.83%	2,187,000
35	13	0.92%	711,000
36	13	0.92%	711,000
37	45	3.15%	2,433,000
38	21	1.45%	1,121,000
39	25	1.77%	1,367,000
40	30	2.12%	1,640,000
41	23	1.59%	1,230,000
42	41	2.92%	2,255,000
43	40	2.83%	2,187,000
44	40	2.83%	2,187,000
45	13	0.92%	711,000
46	53	3.72%	2,871,000
47	31	2.21%	1,709,000
48	40	2.83%	2,187,000
	1,412	100.0%	\$ 77,205,000

The above amounts are prior to any fees that may be claimed by the claimants attorneys or the Class Representatives, as applicable.

(all amounts are in Canadian dollars)

**Schedule "F" Distribution mechanism with respect to the Bodily
Injury and Moral Damages Claims**

PLAN OF COMPROMISE AND ARRANGEMENT

concerning, affecting and involving

MONTREAL, MAINE & ATLANTIC CANADA CO.

Montreal, Maine & Atlantic Canada Co.
 Schedule F
 Distribution Mechanism with Respect to the Moral Damage Claims

	Points	Estimated # of claimants	Total points	%	Est. Dist.	Dist. per claim
Trouble & Inconvenience	5.0	3,700	18,500	35.8%	\$ 11,472,000	\$ 3,100
Excavations						
Per day of displacement	1.0	1,850	10,370	20.1%	6,430,000	620
Maximum	30.0					par jour
Red Zone/Yellow Zone	50.0	140	7,000	13.5%	4,341,000	31,010
Grandparents and grandchildren (note 1)	15.0	50	750	1.5%	465,000	9,300
Post Traumatic Stress - short term (note 2)	50.0	100	5,000	9.7%	3,100,000	31,000
Post Traumatic Stress - long term (note 2)	100.0	100	10,000	19.3%	6,201,000	62,010
Bodily Injury	50.0	2	100	0.2%	62,000	31,000
Buffer (note 3)					2,000,000	
Total (notes 1 & 4)			51,720	100%	\$ 34,071,000	

The above amounts are prior to any fees that may be claimed by the claimants' attorneys or the Class Representatives, as applicable.

Note 1: This is a cumulative calculation, whereby one claimant can fall into more than one category, however wrongful death claimants cannot claim for post traumatic stress.

Note 2: For those who have been given a medical diagnosis of post traumatic stress, a depressive disorder, an anxiety disorder and/or otherwise remain under medical care for mental health issues arising from the disaster and for those who were present in the red zone at the time of the derailment. In order to qualify in this category and to determine if you qualify for short term or long term post traumatic stress further details will be required by the Monitor.

Note 3: To be used for any increase in the post traumatic stress category (if any) and thereafter any unused portion will be distributed to all the other categories of moral damages on a pro rata basis.

Note 4: The final amounts may vary depending on further information received.

(all amounts are in Canadian dollars)

**Schedule "G" Distribution mechanism with respect to the property
and Economic Damages Claims**

PLAN OF COMPROMISE AND ARRANGEMENT

concerning, affecting and involving

MONTREAL, MAINE & ATLANTIC CANADA CO.

Montreal, Maine & Atlantic Canada Co.
Schedule G
Distribution Mechanism with Respect to the Property and Economic Damages Claims

- Property and Economic Damages Claims will be valued pursuant to the Claims Resolution Order.
- The value of the Property and Economic Damages Claims is currently estimated at \$75 million.
- Following the valuation of the Property and Economic Damages Claims pursuant to the Claims Resolution Order, creditors having Proven Claims will be paid on a pro-rata basis.
- In the event that, following the review of these claims pursuant to the Claims Resolution Order, the aggregate value of the Property and Economic Damages Claims is reduced below \$75 million, the difference between the amount of \$75 million and the revised aggregate value of these claims will be allocated on a pro-rata basis to the value of the claims in the other categories described in Sections 4.2 (a) (b) (d) and (e).

Any distributions made may be subject to fees that may be claimed by the claimants' attorneys or the Class Representatives, as applicable.

(all amounts are in Canadian dollars)

Schedule "H" XL Settlement Agreement
PLAN OF COMPROMISE AND ARRANGEMENT
concerning, affecting and involving
MONTREAL, MAINE & ATLANTIC CANADA CO.

SETTLEMENT AGREEMENT

This Agreement is made as of the Execution Date by the XL Companies, the Trustee and MMAC, and shall be effective as of the Approval Date.¹

RECITALS

WHEREAS, MMA and MMAC are insureds under a Railroad Liability Insurance Policy, bearing number RRL003723801 and in effect from April 1, 2013 to April 1, 2014 (subject to any extensions as may be or have been agreed between the parties), issued by Indian Harbor;

WHEREAS, MMA and MMAC are insureds under a Railroad Liability Insurance Policy, bearing the number RLC003808301 and in effect from April 1, 2013 to April 1, 2014 (subject to any extensions as may be or have been agreed between the parties), issued by XL Insurance;

WHEREAS, on July 6, 2013, a train operated by MMAC and MMA derailed in Lac-Mégantic, Québec, Canada, causing numerous fatalities, bodily injury to hundreds of people, and extensive property and environmental damage;

WHEREAS, on August 6, 2013, MMAC filed a petition for the issuance of an initial order with the CCAA Court.

WHEREAS, Richter Advisory Group Inc. has been appointed as Monitor in connection with the CCAA Proceeding;

WHEREAS, on August 7, 2013, MMA filed a voluntary petition in the Bankruptcy Court for relief under chapter 11 of the Bankruptcy Code;

WHEREAS, on August 21, 2013, the United States Trustee appointed the Trustee, having full rights and power under the Bankruptcy Code to act for and on behalf of MMA;

¹ All capitalized terms used herein have the meanings contained in the definitions set forth in Section I of this Agreement.

WHEREAS, various claims arising out of the Derailment have been made against MMA, MMAC, and other insureds under the Policies;

WHEREAS, the Parties wish to resolve all Claims that have arisen or could in the future arise relating to the Policies by agreeing to a global settlement relating to Claims and possible Claims against the XL Companies arising out of the Derailment or otherwise under the Policies;

WHEREAS, the Canadian Policy is the applicable policy in respect of any loss, cost or expense arising out of the Derailment, and covered losses arising out of the Derailment will substantially exceed the applicable CAN \$25 million per occurrence limit in the Canadian Policy;

WHEREAS, the Parties recognize that, to the extent applicable, Quebec law provides that the proceeds of the Canadian Policy are property of the victims of the Derailment, and the Parties seek to establish a mechanism for promptly providing those victims with access to those proceeds;

WHEREAS, the parties also seek to achieve a global resolution of any and all other matters relating to the Policies, through a buy-back, by the XL Companies, of the Trustee's and MMAC's remaining interests in the Policies;

WHEREAS, through this Agreement, the Plan and the Approval Orders, the Parties seek to provide the XL Companies with the broadest possible release with respect to the Policies and to provide that the XL Companies shall have no further obligations to any Person for any and all Claims that have been, or could in the future be, asserted against the XL Companies in relation to the Policies and/or the Derailment;

WHEREAS, the XL Companies have sought, and the Trustee, MMAC and the Monitor have agreed, through the negotiations leading to this Agreement, to create a mechanism under

which all of the Directors, Officers and Employees, and all other Persons that assert any right or interest in the Policies have had reasonable opportunity to become a Settling Defendant and Released Party by entering into an appropriate settlement agreement.

WHEREAS, the Parties intend that this Agreement shall be approved in the Bankruptcy Case and CCAA Proceeding and given the effect by the U.S. Approval Order and the Canadian Approval Order.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and intending to be legally bound, the Parties agree as follows:

I. DEFINITIONS

As used in this Agreement, the following terms have the meanings set forth below.

- 1.1. "Agreement" means this Settlement Agreement.
- 1.2. "Approval Date" means the date on which the U.S. Approval Order and the Canadian Approval Order become Final Orders. If the U.S. Approval Order and the Canadian Approval Order become Final Orders on different dates, the Approval Date is the date on which the later order to become a Final Order becomes a Final Order.
- 1.3. "Approval Orders" means the U.S. Approval Order and the Canadian Approval Order, collectively.
- 1.4. "Bankruptcy Case" means the case styled *In re Montreal, Maine & Atlantic Railway Ltd.*, Bankr. D. Me. No. 13-10670.
- 1.5. "Bankruptcy Code" means Title 11 of the United States Code.
- 1.6. "Bankruptcy Court" means the United States Bankruptcy Court for the District of Maine, as presiding over the Bankruptcy Case.
- 1.7. "Canadian Approval Order" means an order entered in the CCAA Proceeding, which Order shall be in form and substance acceptable to the XL Companies, and shall, among

other things, (i) approve, sanction and/or confirm the Canadian Plan, (ii) approve this Agreement; (iii) authorize MMAC to undertake the settlement and the transactions contemplated by this Agreement; (iv) authorize the sale of MMAC's remaining interest, in the Policies, if any, to the extent permitted by law, to the XL Companies free and clear of any and all claims and interests; (v) vest any and all interests in the XL Indemnity Payment; (vi) provide that the XL Companies are good faith purchasers of MMAC's remaining interests in the Policies and, as such, are entitled to all protections provided to a good-faith purchaser; and (vii) provide for the Injunction.

1.8. "Canadian Policy" means the insurance policy issued by XL Insurance, bearing number RLC003808301.

1.9. "Canadian Plan" means a plan of compromise or arrangement, to be filed by MMAC in the CCAA Proceeding, which shall provide, among other things, for approval of this Agreement and entry of the Canadian Approval Order, which Canadian Plan shall be in form and substance acceptable to the XL Companies.

1.10. "CCAA" means the Companies' Creditors Arrangement Act, R.S.C. c. C-36, as amended.

1.11. "CCAA Court" means the Superior Court, Province of Québec, as presiding over the CCAA Proceeding.

1.12. "CCAA Proceeding" means the case styled *In the Matter of the Plan of Compromise or Arrangement of Montreal, Maine & Atlantic Canada Co.*, Superior Court, Province of Québec, No. 500-11-045094-139.

1.13. "CIT Group" means CIT Group, Inc.

1.14. "Claim" means past, present and future claims, causes of action, obligations, rights, suits, judgments, remedies, interests, actions, liabilities, demands, duties, injuries, damages, expenses, fees, or costs of whatever kind or nature (including attorney's fees and expenses), whether foreseen or unforeseen, known or unknown, asserted or unasserted, contingent or matured, liquidated or unliquidated, whether in tort, contract, extra-contractual or otherwise, whether statutory, at common law or in equity, including but not limited to claims for breach of contract, breach of the implied covenant of good faith and fair dealing, statutory or regulatory violations, for indemnity or contribution, or punitive, exemplary or extra-contractual damages of any type, (a) arising out of, based upon, or relating in any way related to, in whole or in part, directly or indirectly, whether through a direct claim, cross-claim, third-party claim, subrogation claim, class action or otherwise, to (i) the Derailment, including any claims for wrongful death, personal injury, emotional distress, property damage, economic loss, or environmental damage, remediation or exposure; (ii) the Policies; (iii) the issuance of the Policies; (iv) insurance coverage under the Policies, reimbursement or payment under the Policies; (v) any act or omission of an insurer of any type for which a Claimant might seek relief in connection with the Policies, or (b) that would otherwise constitute a claim (i) provable in bankruptcy under the Bankruptcy and Insolvency Act, R.S.C. 1985, c.B-3, had MMAC become bankrupt on August 6, 2013; or (ii) within the definition of "claim" set forth in Section 101(5) of the Bankruptcy Code.

1.15. "Claimant" means any Person holding or potentially holding any Claim against (i) MMA, (ii) MMAC, (iii) to the extent applicable, the Estates, (iv) any XL Company, and/or (v) any of the Released Parties.

1.16. "Derailment" means the July 6, 2013 derailment in Lac-Mégantic, Québec.

1.17. "Directors, Officers and Employees" mean any and all persons or entities who qualify as an officer, director, partner, or employee under either of the Policies.

1.18. "Estates" means the MMA bankruptcy estate and, to the extent applicable, the MMAC estate.

1.19. "Execution Date" means the first day upon which all Parties have executed this Agreement.

1.20. "Final Order" means an order of the Bankruptcy Court or the CCAA Court that is no longer subject to further appeals, either because the time to appeal has expired without an appeal being filed, or because it has been affirmed by any and all courts with jurisdiction to consider any appeals therefrom.

1.21. "Indian Harbor" means Indian Harbor Insurance Company.

1.22. "Injunction" means an order by the CCAA Court and the Bankruptcy Court permanently releasing and enjoining the enforcement, prosecution, continuation or commencement of any (a) Claim that any Person or Claimant holds or asserts or may in the future hold or assert against the XL Companies arising out of, in connection with and/or in any way related to any of the Policies and (b) Claim against any Released Party and/or Settling Defendant arising out of, in connection with and/or in any way related to the Policies or the Derailment. The Injunction order shall provide that all Persons and Claimants, whether or not consensually, shall be deemed to have granted full and complete releases to the XL Companies and the Released Parties and shall be permanently and forever barred, estopped, stayed and enjoined from (i) pursuing any Claim against the XL Companies and the Released Parties, (ii) continuing or commencing any action or other proceeding with respect to any Claim against the XL Companies and the Released Parties, (iii) seeking the enforcement, attachment, collection or

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recovery of any judgment, award, decree, or order against the XL Companies and the Released Parties or property of the XL Companies and the Released Parties with respect to any Claim, (iv) creating, perfecting, or enforcing any encumbrance of any kind against the XL Companies and the Released Parties or the property of the XL Companies and the Released Parties with respect to any Claim, and (v) asserting any right of setoff, subrogation, or recoupment of any kind against any obligations due to the XL Companies and the Released Parties with respect to any Claim, the whole to the extent that any such Claim Arises out of, is in connection with and/or in any way related to the Derailment or the Policies.

1.23. "MMA" means Montreal, Maine & Atlantic Railway Ltd.

1.24. "MMAC" means Montreal, Maine and Atlantic Canada Co.

1.25. "Monitor" means Richter Advisory Group Inc., in its capacity as Monitor in the CCAA Proceeding, or such other entity as may be approved by the CCAA Court in the future to serve in such capacity in the CCAA Proceeding.

1.26. "Other Insurer" means any Person that provided, or claims or is alleged to have provided, any insurance coverage to MMA, MMAC, any of their Directors, Officers and Employees, or affiliates.

1.27. "Parties" means the Trustee (for himself solely as a trustee, for MMA and for its estate), MMAC, and the XL Companies.

1.28. "Person" means and includes a natural person or persons, a group of natural persons acting as individuals, a group of natural individuals acting in collegial capacity (e.g., as a committee, board of directors, etc.), a corporation, partnership, limited liability company or limited partnership, a proprietorship, joint venture, trust, legal representative, or any other unincorporated association, business organization or enterprise, any government entity and any

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successor in interest, heir, executor, administrator, trustee, trustee in bankruptcy, or receiver of any person or entity.

1.29. "Plan" means the U.S. Plan and/or the Canadian Plan.

1.30. "Policies" mean the U.S. Policy and the Canadian Policy.

1.31. "Proceedings" mean the Bankruptcy Case and the CCAA Proceeding.

1.32. "Rail World" means Rail World, Inc.

1.33. "Released Parties" means any and all Persons with whom MMAC and the Trustee has executed or hereafter executes a settlement agreement substantially in the form of this Agreement (the "Settling Defendants") whereby the Settling Defendants are provided with a release of any Claim in connection with the Derailment, provided that Approval Orders are rendered approving such settlement agreements and providing the Injunction in favour of the Settling Defendants.

1.34. "Settlement Amount" means the sum of the XL Indemnity Payment plus the XL Additional Payment, to be paid by the XL Companies pursuant to Section 2.1 of this Agreement.

1.35. "Settling Defendant" has the meaning set forth in Section 1.33 of this Agreement.

1.36. "Trustee" means Robert J. Keach, in his capacity as chapter 11 Trustee appointed in the Bankruptcy Case, or such other person as may be approved by the Bankruptcy Court in the future to serve in such capacity in the Bankruptcy Case.

1.37. "U.S. Approval Order" means (x) an Order entered in the Bankruptcy Case sanctioning, approving and/or confirming the Plan, or (y) an order entered in the Bankruptcy Case pursuant to the applicable sections of chapter 15 of the Bankruptcy Code, which order recognizes and enforces the terms of the Canadian Approval Order. In either case, a "U.S. Approval Order" shall be in form and substance acceptable to the XL Companies, and must,

among other things, (i) approve this Agreement; (ii) authorize the Trustee to undertake the settlement and the transactions contemplated by this Agreement; (iii) authorize the sale of the MMA estate's remaining interest in the Policies to the XL Companies free and clear of any and all claims and interests; (iv) vest any and all interests in the XL Indemnity Payment; (v) provide that the XL Companies are good faith purchasers of the MMA estate's remaining interests in the Policies and, as such, are entitled to all protections provided to a good-faith purchaser; and (vi) provide for the Injunction.

1.38. "U.S. Plan" means the plan of reorganization, to be filed by the Trustee in the Bankruptcy Case, which shall provide, among other things, for approval of this Agreement and entry of the U.S. Approval Order, which U.S. Plan shall be in form and substance acceptable to the XL Companies.

1.39. "U.S. Policy" means the insurance policy issued by Indian Harbor, bearing number RRL003723801.

1.40. "XL Companies" means Indian Harbor, XL Insurance, XL Group plc and their affiliates.

1.41. "XL Additional Payment" is US \$5 million.

1.42. "XL Indemnity Payment" is CDN \$25 million.

1.43. "XL Insurance" means the Canadian Branch of XL Insurance Company SE (formerly XL Insurance Company Limited).

1.44. "XL Policies" means the Canadian Policy and the U.S. Policy.

II. SALE OF THE ESTATES' REMAINING INTERESTS IN THE POLICIES AND PAYMENT OF THE SETTLEMENT AMOUNT

2.1. Subject to all of the terms and conditions of this Agreement, in full and final settlement of all responsibilities under and arising out of the Policies, the XL Companies shall

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purchase from the Trustee and MMAC, and the Trustee and MMAC shall sell, convey, transfer and deliver to the XL Companies, after payment of the Settlement Amount, MMA's and the MMAC's remaining interests, if any and to the extent permitted by law, in each of the Policies, free and clear of any and all Interests of any and all Persons. Within five calendar days of payment of the Settlement Amount, and upon request of the XL Companies, the Trustee and MMAC shall execute and deliver to the XL Companies bills of sale, in form and substance acceptable to the XL Companies, evidencing such sales of MMA's and the MMAC estate's remaining interests in the Policies to the XL Companies, which sales shall be effective as of the Approval Date.

2.2. Subject to all of the terms of this Agreement, in full and final settlement of all responsibilities under and arising out of the Policies, including the sale of MMA's and the MMAC estate's remaining interests in the Policies, XL Insurance shall pay the Settlement Amount to the Monitor by no later than the 10th calendar day after Approval Orders become Final Orders. The Trustee (to whom a portion of the Settlement Amount will be remitted by the Monitor for distribution to some of the Claimants, the whole in accordance with the Plan), MMAC and the Monitor covenant and agree that the proceeds of the XL Indemnity Payment shall be distributed in accordance with the Plan. The Trustee and MMAC intend to seek authorization to use the entire amount of the XL Additional Payment for the payment of (i) allowed administrative expenses in the Bankruptcy Case and (ii) the professional fees and disbursements of the Monitor, the Monitor's counsel and MMAC's counsel in the CCAA Proceeding.

2.3. The Parties agree that (i) the Settlement Amount is the total amount the XL Companies are obligated to pay on account of any and all Claims of any kind made under or

related to the Policies; (ii) under no circumstance will the XL Companies ever be obligated to make any additional payments to MMA, MMAC, the Trustee, the Estates (where applicable), or any other Person in connection with the Policies; (iii) all limits of liability of the Policies, including all per occurrence and aggregate limits, shall be deemed fully and properly exhausted; (iv) the Settlement Amount is the full purchase price of MMAC's and the MMA estate's remaining interests in the Policies, and upon payment of the Settlement Amount, the XL Companies will be deemed to own MMAC's and the MMA estate's remaining interests in the Policies free and clear of any and all claims and interests of any Person, (v) subject to the terms of this Agreement and the occurrence of the Approval Date, the XL Companies shall have no further obligation to MMA, MMAC, the Trustee, the Estates (where applicable), or any other Person or Claimant under or related to the Policies for any Claim; and (vi) the Settlement Amount is at least equal to the fair value of MMAC's and the MMA estate's remaining interests in the Policies.

2.4. Effective immediately upon payment of the Settlement Amount, and without any further action by any of the Parties, all of MMA's and MMAC's rights and the rights of all other Persons under and with respect to the Policies shall be permanently and irrevocably extinguished.

III. BANKRUPTCY AND CCAA RELATED OBLIGATIONS

3.1. By on or about March 31, 2015, MMAC shall file the Canadian Plan in the CCAA Proceeding, and shall use its best efforts to obtain entry of the Canadian Approval Order as a Final Order. MMAC covenants and agrees that it will use its best efforts to obtain the Canadian Approval Order and that it will vigorously defend any objection to the Canadian Plan filed by any party or Person.

3.2. By on or about March 31, 2015, Trustee shall file the U.S. Plan in the Bankruptcy Case and shall use his best efforts to obtain entry of the U.S. Approval Order as a Final Order. The Trustee covenants and agrees that he will use his best efforts to obtain the U.S. Approval Order and that he will vigorously defend any objection to the U.S. Plan filed by any Person.

3.3. If either of the Approval Orders (or any other orders of the Bankruptcy Court or CCAA Court relating to this Agreement) shall be appealed by any Person (or a petition for certiorari or motion for rehearing or reargument shall be filed with respect thereto), the Trustee and MMAC agree to take all reasonable steps to defend against such appeal, petition or motion, provided, however, that nothing herein shall preclude the Parties from consummating the transactions contemplated herein if the Approval Orders shall have been entered and have not been stayed and the XL Companies, in their sole discretion, waive in writing the requirement that each of the Approval Orders be a Final Order.

3.4. Each of the Parties further agrees not to take any appeal from, or to seek to reopen, reargue or obtain reconsideration of, or otherwise contest or challenge in any way, directly or indirectly, the Approval Orders or any other order provided for by, or executed or entered pursuant to, or in implementation of, this Agreement, except to the extent that any such order shall be inconsistent with the terms hereof.

3.5. The Trustee and MMAC agree to cooperate with the XL Companies and their representatives in connection with seeking approval of the Plans and the Approval Orders. Such cooperation shall include consulting with the XL Companies, at their request, concerning the status of the Proceedings, including the status of the Plans and Approval Orders, and providing the XL Companies with draft copies of requested pleadings, notices, proposed orders and other documents relating to the Proceedings, the Plans, the Approval Orders and/or the service of the

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Plans and Approval Orders as soon as reasonably practicable so as to afford the XL Companies a reasonable opportunity to review and comment on any such documents in advance of filing. The Trustee and MMAC further covenant and agree that they will not submit for approval in the Proceedings any motion, adversary proceeding, filing or other request the approval of which could conflict with, supersede, abrogate, nullify, modify or restrict the terms of the Agreement and the rights of the XL Companies hereunder, or in any way prevent or interfere with the consummation or performance of the transactions contemplated by this Agreement, including any transaction that is contemplated by or approved pursuant to the Plans or the Approval Orders.

3.6. In the event any Person asserts a Claim against any of the XL Companies after the Approval Date, arising out of or related to any matter released by this Agreement, the XL Companies shall notify the Trustee and/or MMAC and the Trustee and/or MMAC shall immediately seek an order from the CCAA Court and/or the Bankruptcy Court enjoining such Claim, as the XL Companies may elect and direct.

3.7. On the same day that MMAC and the Trustee file the Plan, or as soon as practicable thereafter, MMAC (through the Monitor) and the Trustee shall serve copies of the Plan on (i) each Person known to the Trustee, MMAC or the XL Companies to have a Claim against any of them or the Estates through participating in the Proceedings, the filing of a lawsuit, or the filing of a proof of claim or other assertion of a Claim, or otherwise (or to his, her, or its proxy, representative or counsel of record); (ii) any and all Persons known to the Trustee, MMAC or the XL Companies entitled or allegedly entitled to insurance coverage under the Policies, including Rail World, the Directors, Officers and Employees, and any other additional insured (or Persons claiming to be additional insureds) or otherwise claiming to be entitled to

benefits under the Policies and those Persons falling within a policy definition of "named insured"; (iii) all other Persons who or that have filed timely proofs of claim in the Proceedings; (iv) all Persons on the master service lists maintained in the Proceedings; and (v) all other parties in interest, including any Person who or that filed a notice of appearance and demand for service of papers in the Proceedings. MMAC (through the Monitor) and the Trustee shall also provide appropriate publication notice, and such further or other notice as may be required by the CCAA Court (with respect to MMAC) or the Bankruptcy Court (with respect to the Trustee). As soon as reasonably practical after filing the Plan, the certificates of the service provided by mail and by publication shall be filed by the Monitor in the CCAA Proceedings and by the Trustee in the Bankruptcy Case.

IV. RELEASE

4.1. Effective upon the Approval Date and the payment of the Settlement Amount, and without any further action of the Parties:

(a) MMAC and the Trustee, on behalf of themselves and, to the extent applicable, the Estates, hereby fully, finally, and completely remise, release, acquit and forever discharge the XL Companies from any and all Claims whether actual or alleged, known or unknown, accrued or unaccrued, existing or potential, suspected or unsuspected with respect to, relating to, or in any way arising out of the Policies. The release of the XL Companies under this Section 4.1 of the Agreement shall include, but shall not be limited to, any and all Claims for coverage with respect to, relating to, or in any way arising out of the Policies whether for property damage, bodily injury, personal injury, advertising injury, or any other form of loss, expense, or other benefits, covered or potentially covered, under the Policies. In addition, MMAC and the Trustee, on behalf of themselves and, to the extent applicable, the Estates, hereby withdraw any and all requests, demands, or tenders for defense or indemnity previously

submitted to the XL Companies under the Policies and further surrender, relinquish, and release any further right to tender or present any Claims whatsoever to the XL Companies under the Policies. Furthermore, by virtue of the foregoing releases and the Approval Orders, XL Companies shall have no duty to defend or indemnify MMA, MMAC, the Trustee and any other insured under the Policies, on behalf of themselves and the Estates, with respect to any past, present, or future Claim, nor shall XL Companies have any other duty or obligation whatsoever to any other Person with respect to any and all Claims arising out of, in connection with, and relating to the Policies.

(b) The XL Companies hereby fully, finally, and completely remise, release, acquit and forever discharge MMA, MMAC, the Trustee, the Estates and all the Released Parties from any and all Claims whether actual or alleged, known or unknown, accrued or unaccrued, existing or potential, suspected or unsuspected with respect to, relating to, or in any way arising out of the Policies. The XL Companies also waive any and all rights, at law or contractual, of subrogation, indemnification, and/or contribution that they have, or may have, against any Person as a result of or on account of the payment of the Settlement Amount, including without limitation any rights based on any "Other Insurance" clause in the Policies.

4.2. Releases Do Not Extend To Obligations Under The Agreement. The releases set forth in Section 4.1 of this Agreement are not intended to, and shall not, extend to or otherwise release or discharge any rights, privileges, benefits, duties, or obligations of any of the Parties by reason of, or otherwise arising under, this Agreement.

4.3. Changes In Fact Or Law. The Parties acknowledge that there may be changes in the law with respect to interpretation of coverage under the Policies or otherwise and/or that the Parties may hereafter discover facts different from, or in addition to, those which they now

believe to be true with respect to any and all of the claims herein released. Nevertheless, the Parties hereby agree that the releases set forth above, and in the Plan and the Approval Orders, shall be and remain effective in all respects, notwithstanding any changes in the law and/or the discovery of such additional or different facts. Moreover, the Trustee and MMAC understand that Claims that have been or may be asserted may increase or decrease in amount or in severity over time, that Claims that have been or may be asserted may include progressive, cumulative, unknown, and/or unforeseen elements, and that there may be hidden, unknown, and unknowable damages, defense expenses, or other costs related to such Claims. Nevertheless, the Parties irrevocably and knowingly agree that the releases contained in Section 4.1 of this Agreement include a full and complete and irrevocable release and discharge from all known and unknown rights or Claims or interest arising out of, in connection with, and/or relating to, in any manner or fashion, the Policies.

4.4. General Release. In furtherance of their express intent to fully, finally, and irrevocably release and discharge each other for all Claims, known and unknown, as set forth in this Section 4 of the Agreement, and in the Plan and the Approval Orders, each of the Parties expressly waives any and all rights it may have under any contract, statute, code, regulation, ordinance, or the common law, which may limit or restrict the effect of a general release as to Claims released herein, arising out of, in connection with, and/or relating to the Policies.

4.5. Reinsurance. The releases set forth in this Section 4 of the Agreement shall not apply to or have any effect on the XL Companies' right to any claim for reinsurance in connection with the Policies; nor shall any matter related to the XL Companies' assertion of any claim to reinsurance affect the XL Companies' obligations under this Agreement.

4.6. Beneficiaries Of Release. Subject to the other provisions of this Agreement, to the extent that the releases set forth in this Section 4 of the Agreement run to the favor of any Persons who are not signatories hereto, this Agreement is hereby declared to be made in and for their respective benefits and uses.

4.7. No Assignment Of Claims. The Trustee on behalf of himself, MMA and the MMA estate, and MMAC, on behalf of itself and, to the extent applicable, the MMAC estate, warrant and represent that they have not sold, assigned, transferred, conveyed, or otherwise disposed of any Claims that they are releasing in this Agreement. Moreover, Trustee on behalf of himself, MMA and the MMA estate, and MMAC, on behalf of itself and the MMAC estate, represent, warrant, and agree that they will not in any way assist any Person in the establishment of any Claim against the XL Companies that arises out of, results from, or in any way relates to, the XL Companies' investigation, handling, defense, or settlement by the XL Companies of Claims released under this Agreement.

V. REPRESENTATIONS AND WARRANTIES OF THE PARTIES.

Each of the Parties separately represents and warrants as follows:

(a) Subject to the entry of the Approval Orders, it has the requisite power and authority to enter into this Agreement and to perform the obligations imposed on it or him by this Agreement;

(b) Subject to the Approval Date, the execution and delivery of, and the performance of the obligations contemplated by this Agreement have been approved by duly authorized representatives of the Party, and by all other necessary actions of the Party;

(c) Each Party has expressly authorized its or his undersigned representative to execute this Agreement on the Party's behalf as its or his duly authorized agent;

(d) This Agreement has been thoroughly negotiated and analyzed by its or his counsel and has been executed and delivered in good faith, pursuant to arm's length negotiations, and for value and valuable consideration; and

(e) Each Party will use its or his best efforts to seek entry of the Approval Orders.

VI. MISCELLANEOUS PROVISIONS

6.1. Conditions Precedent. This agreement is conditioned on the Approval Orders becoming Final Orders, the form and substance of which shall be acceptable to the XL Companies to the extent of any provision affecting the XL Companies and/or the rights thereof, after all parties, known by the Trustee or MMAC to be insured or to claim to be insured under the XL Policies, receive notice of the Plans and Approval Orders and have an opportunity to be heard thereon.

6.2. Termination Rights. If the Bankruptcy Court or the CCAA Court declines to enter either of the Approval Orders, or if the Approval Orders are vacated or modified in a way that is not acceptable to the XL Companies, or are reversed on appeal such that they do not become Final Orders, the XL Companies, may terminate this Agreement by delivering written notice of such termination to the Trustee and MMAC. In the event that this Agreement is terminated, (i) the Agreement shall be deemed null and void; (ii) the XL Companies shall not be obligated to pay the Settlement Amount pursuant to this Agreement; (iii) the XL Companies, MMAC and the Trustee shall have all of the rights, defenses and obligations under or with respect to any and all Policies that they would have had absent this Agreement; and (iv) any and all otherwise applicable statutes of limitations or repose, or other time-related limitations, shall be deemed to have been tolled for the period from the Execution Date through the date that the Agreement becomes null and void pursuant to the terms of this Agreement.

6.3. Amendments. Neither this Agreement nor any term set forth herein may be changed, waived, discharged, or terminated except by a writing signed by the Parties (or their successors or assigns).

6.4. No Precedential Value. The settlement reflected in this Agreement shall be without precedential value, and it is not intended to be, nor shall it be construed as, an interpretation of any insurance policies. It shall not be used as evidence, or in any other manner, in any court or other dispute resolution proceeding, to create, prove, or interpret the obligations of the XL Companies under any insurance policies issued to MMA, MMAC, or to any other Person, provided, however, that subject to the provisions of Section 6.15 of this Agreement, this Agreement may be used as evidence in any defense of the XL Companies of any obligation arising under the Policies.

6.5. Agreement Voluntarily Entered Into By Each Of The Parties. This Agreement is executed voluntarily by each of the Parties without any duress or undue influence on the part, or on behalf, of any of them. The Parties represent and warrant to each other that they have read and fully understand each of the provisions of this Agreement and have relied on the advice and representations of competent legal counsel of their own choosing.

6.6. Interpretation. This Agreement has been negotiated at arm's length and between and among Persons sophisticated and knowledgeable in the matters dealt with in this Agreement. In addition, this Agreement was drafted by experienced and knowledgeable legal counsel for each of the Parties. Accordingly, neither Party shall be presumptively entitled to have any provisions of the Agreement construed against the other Party in accordance with any rule of law, legal decision or doctrine.

6.7. No Admission of Liability. The Parties agree that this Agreement is the result of a compromise of disputed issues of coverage, and that the execution and delivery of this Agreement by any of the Parties shall not constitute or be construed as an admission of any liability, a course of performance, or wrongdoing on the part of any of them. The Parties acknowledge that this Agreement is not, and cannot be construed as, any admission by the XL Companies that any defense, indemnity, or other coverage obligation exists under the Policies, or that XL Companies have any other obligation of any nature whatsoever with respect to the Policies. By entering into this Agreement, the Trustee, MMAC, and the XL Companies have not waived nor will be deemed to have waived any right, obligation, privilege, defense or position it may have asserted or might assert in connection with any claim, matter, Person, or insurance policy outside the scope of this Agreement. No Person other than the Parties hereto shall have any legally enforceable rights or benefits under this Agreement except as specifically set forth in Section 4.6 of this Agreement.

6.8. Attorneys' Fees, Costs, And Expenses. Each of the Parties shall bear its own costs, attorneys' fees, and expenses in connection with the negotiations for and preparation of this Agreement. Additionally, the attorneys' fees, expenses, and costs incurred by the XL Companies for the investigation and defense of any claims prior to the Approval Date shall be the sole responsibility of the XL Companies. Notwithstanding the foregoing, the XL Companies acknowledge that the Trustee and MMAC intend to seek authorization to use the entire amount of the XL Additional Payment for the payment of (i) allowed administrative expenses in the Bankruptcy Case and (ii) the fees and disbursements of the Monitor, the Monitor's counsel and MMAC's counsel in the CCAA Proceeding.

6.9. Entire And Integrated Agreement. This Agreement is intended by the Parties as a final expression of their agreement and is intended to be a complete and exclusive statement of the agreement and understanding of the Parties with respect to the subject matters contained herein. This Agreement supersedes any and all prior promises, representations, warranties, agreements, understandings, and undertakings between or among the Parties with respect to such subject matters, and there are no promises, representations, warranties, agreements, understandings, or undertakings with respect to such subject matters other than those set forth or referred to herein.

6.10. No Third Party Beneficiaries. Except as set forth in Section 4.6 of this Agreement, nothing in this Agreement is intended or shall be construed to give any Person, other than the XL Companies, MMAC, and the Trustee (on behalf of himself as trustee, MMA, and the MMA estate) and their respective successors and permitted assigns, any legal or equitable right, remedy, or claim under or in respect to this Agreement or any provisions contained herein; this Agreement and any conditions and provisions hereof being and intended to be for the sole and exclusive benefit of the XL Companies, MMAC and the Trustee (on behalf of himself as trustee, MMA, and the MMA estate) as well as each of their successors and permitted assigns, and for the benefit of no other Person. Notwithstanding the foregoing, neither this Agreement nor the rights and obligations set forth herein shall be assigned without the prior written consent of the other Party, except that this Section shall not prohibit any assignment by the XL Companies (a) made by merger, consolidation, or operation of law or (b) to a Person who succeeds to all or substantially all of such Party's assets.

6.11. Severability. If any provisions of this Agreement, or the application thereof, shall for any reason or to any extent be construed by a court of competent jurisdiction to be invalid or

unenforceable, the remainder of this Agreement, and application of such provisions to other circumstances, shall remain in effect and be interpreted so as best to reasonably effect the intent of the Parties. Notwithstanding the foregoing, all of the conditions precedent in this Agreement will remain in full force and effect following any determination that any other provisions of this Agreement are invalid or unenforceable.

6.12. Notice. Any notice or request required or desired to be given pursuant to this Agreement shall be sufficient if made in writing and sent by first class mail, postage prepaid, or email to the Parties at the addresses set forth below or to such other Persons as any of them may designate in writing from time to time:

(a) As to the XL Companies:

Anthony Vidovich
General Counsel – Global Claims
XL Group – Insurance
100 Constitution Plaza
Hartford, CT 06103
anthony.vidovich@xlgroup.com

(b) As to the Trustee:

Robert J. Keach, Esq.
Bernstein Shur Sawyer & Nelson
100 Middle Street
P.O. Box 9729
Portland, ME 04104-5029
rkeach@bernsteinshur.com

(c) As to MMAC:

Patrice Benoit
patrice.benoit@gowlings.com
-and-
Pierre Legault
pierre.legault@gowlings.com
Gowlings Lafleur Henderson LLP
1 Place Ville Marie, suite 3700
Montreal, Quebec H3B 3P4

With a simultaneous copy to the Monitor:

Andrew Adessky
AAdessky@richter.ca
-and-
Gilles Robillard
grobillard@richter.ca
Richter Advisory Group Inc.
1981 McGill College, 11e étage
Montréal (QC) H3A 0G6

6.13. Headings. The section titles, captions, and headings contained in this Agreement are inserted as a matter of convenience and for reference, and shall in no way be construed to define, limit, or extend the scope of this Agreement or the effect of any of its provisions.

6.14. Recitals. The recitals set forth at the beginning of this Agreement shall not be admissible to prove the truth of the matters asserted in any action or proceeding involving any of the Parties (other than an action or proceeding brought to enforce the terms of this Agreement), nor do any of the Parties intend such recitals to constitute admissions of fact by any of them.

6.15. Agreement Inadmissible. Any evidence of the terms or negotiations or discussions associated with this Agreement shall be inadmissible in any action or proceeding for purposes establishing any rights, duties or obligations of the Parties, except in (a) an action or proceeding to enforce the terms or effect of this Agreement or the Injunction, (b) proceedings before the Bankruptcy Court or CCAA Court to secure the Approval Orders, or (c) any possible action or proceeding between the XL Companies and any of their reinsurers bearing responsibility for any of the XL Companies' obligations under this Agreement. Except as set forth herein, this Agreement shall not be used as evidence or in any other manner, in any court or dispute resolution proceeding, to create, prove, or interpret the Parties' rights or obligations to each other or to any other Person.

6.16. Additional Necessary Documents. The Parties, and each of them, agree to execute such additional documents as may be reasonably required in order to carry out the purpose and intent of this Agreement, or to evidence anything contained herein.

6.17. Execution in Counterparts. This Agreement may be signed in multiple counterparts and the separate signature pages executed by the Parties may be combined to create a document binding on all of the Parties and together shall constitute one and the same instrument.

6.18. Cross-Border Insolvency Protocol. Each of the Parties hereby acknowledges and agrees that the Cross-Border Insolvency Protocol attached as Schedule C to this Agreement shall apply for purposes of any action, suit or proceeding arising out of or relating to this Agreement or any of the transactions contemplated hereby.

6.19. This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

6.20. This Agreement constitutes the Parties' entire agreement and supersedes and replaces all prior written and oral agreements regarding the subject matter of this Agreement. Each Party acknowledges that no other Party or agent or attorney of any other Party has made any promise, representation or warranty, express or implied, which is not expressly contained in this Agreement.

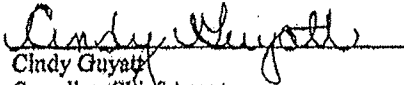
6.21. Rules of Construction. As used in this Agreement, the singular and masculine gender shall mean also the plural and feminine or neuter, as may be appropriate, "it" shall include "he" and "she"; and "each" and "all" includes "each" and "every." Unless the context of this Agreement otherwise requires, (i) words using the singular or plural number also include the plural or singular number, respectively; (ii) the terms "hereof," "herein," "hereby" and

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derivative or similar words refer to this entire Agreement; (iii) the words "include," "includes" or "including" shall be deemed to be followed by the words "without limitation," and (iv) the word "or" shall be disjunctive but not exclusive. References to this Agreement and other documents shall be deemed to include all subsequent amendments and other modification thereto.

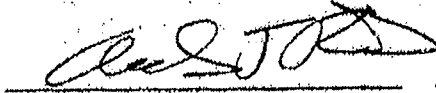
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date set forth, along with the respective signatures, below.

XL Insurance:


Cindy Guyatt
Canadian Chief Agent
XL Insurance Company SE

Dated: March 4, 2015

Indian Harbor Insurance Company:


Andrew J. Pinkas
Director and Executive Vice President

Dated: March 4, 2015

Chapter 11 Trustee:

Robert J. Keach
Chapter 11 Trustee
In re Montreal, Main & Atlantic Railway, Ltd.
Bankr. D. Me. 13-10670

Dated: March __, 2015

Montreal, Maine and Atlantic Canada Co.:

Robert J. Keach
Sole Shareholder, in capacity as Chapter 11
Trustee, *In re Montreal, Main & Atlantic
Railway, Ltd.*, Bankr. D. Me. 13-10670

Dated: March __, 2015

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derivative or similar words refer to this entire Agreement; (iii) the words "include," "includes" or "including" shall be deemed to be followed by the words "without limitation," and (iv) the word "or" shall be disjunctive but not exclusive. References to this Agreement and other documents shall be deemed to include all subsequent amendments and other modification thereto.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date set forth, along with the respective signatures, below.

XL Insurance:

Cindy Guyatt
Canadian Chief Agent
XL Insurance Company SE

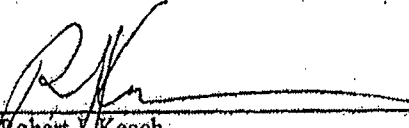
Dated: March __, 2015

Indian Harbor Insurance Company:

Andrew J. Pinkes
Director and Executive Vice President

Dated: March __, 2015

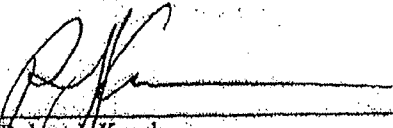
Chapter 11 Trustee:



Robert J. Keach
Chapter 11 Trustee
In re Montreal, Main & Atlantic Railway, Ltd.,
Bankr. D. Me. 13-10670

Dated: March 23, 2015

Montreal, Maine and Atlantic Canada Co.:



Robert J. Keach
Sole Shareholder, in capacity as Chapter 11
Trustee, *In re Montreal, Main & Atlantic*
Railway, Ltd., Bankr. D. Me. 13-10670

Dated: March __, 2015



COUR SUPÉRIEURE

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE SAINT-FRANÇOIS

N° : 450-11-000167-134

DATE : 5 mai 2015

SOUS LA PRÉSIDENTE DE : L'HONORABLE GAÉTAN DUMAS, J.C.S.

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

**MONTREAL, MAINE & ATLANTIC CANADA CO. (MONTREAL, MAINE &
ATLANTIQUE CANADA CIE)**

Debtor Company

and

RICHTER ADVISORY GROUP INC. (RICHTER GROUPE CONSEIL INC.)

Monitor

**JUGEMENT SUR LA REQUÊTE POUR CONVOCATION
D'UNE ASSEMBLÉE DE CRÉANCIERS**

[1] Le tribunal est saisi d'une requête pour convoquer l'assemblée des créanciers suite au dépôt d'un plan d'arrangement déposé dans le présent dossier.

[2] Inutile de rappeler tous les faits ayant donné lieu au dépôt du plan d'arrangement.

[3] Les jugements rendus par le soussigné dans le présent dossier sont toujours d'actualité et expliquent amplement le cheminement des parties. Qu'il suffise de rappeler que le plan déposé fait suite à une catastrophe ferroviaire survenue à Lac-Mégantic en juillet 2013.

[4] Le dossier a toujours été conduit de façon à ce qu'un plan d'arrangement soit déposé dans lequel des tiers potentiellement responsables du déraillement ou des dommages causés contribuent à un fonds d'indemnisation afin d'obtenir des quittances en échange d'une contribution substantielle au plan d'arrangement.

[5] Un fonds, de plus de 300 000 000 \$, a pu être constitué, faisant en sorte qu'un plan qui pourrait être acceptable pour les créanciers sera présenté à ceux-ci lors d'une assemblée des créanciers devant se tenir le 9 juin 2015.

[6] La requête pour convoquer l'assemblée des créanciers se voulait une formalité puisque tous semblaient y consentir.

[7] D'ailleurs, les ordonnances à être rendues sont assez standards pour ce type de dossiers.

[8] Or, lors de l'audition, Me Luc Despins, procureur américain du Comité officiel des victimes dans le dossier du Chapter 11, a attiré l'attention du tribunal sur le paragraphe 38 de l'ordonnance à être rendue. Ce paragraphe se lit ainsi :

[38] ORDERS that, notwithstanding anything in this Order to the contrary, the allowance and valuation of claims for voting purposes with respect to the plan of liquidation filed in the Bankruptcy Case (the "U.S. Plan") shall be determined solely in accordance with the U.S. Plan and any orders entered in such case with respect to the U.S. Plan, and the allowance of (including any objections to) for distributions, and distributions with respect to, Derailment Wrongful Death Claims (as defined in the U.S. Plan) shall be solely in accordance with the terms of the U.S. Plan;

[9] Or, Me Despins avise le tribunal qu'il a été informé que des procureurs américains auraient fait signer des mandats aux représentants des 47 victimes décédées lors du déraillement.

[10] Ces mandats signés à Lac-Mégantic, Québec, prévoiraient que les procureurs américains se verraient remettre une somme représentant 40% de toute somme perçue suite à des actions intentées aux États-Unis.

[11] Me Despins se montrait soucieux du fait que le paragraphe 38 proposé dans le projet d'ordonnance pourrait enlever juridiction au tribunal si des disputes s'élèvent quant au paiement d'honoraires qui pourraient sembler disproportionnés par rapport aux services rendus.

[12] Depuis le début du dossier, le tribunal a fait part aux procureurs de façon très ouverte qu'il croyait que la meilleure façon de résoudre le dossier était la contribution de tiers en échange de quittances et par l'autorisation du recours collectif canadien aux fins de règlement du dossier. C'était, de l'avis du tribunal, la façon la plus efficace de régler le dossier.

[13] Par contre, le tribunal a en tout temps avisé les procureurs que les honoraires des avocats seraient versés suite à une autorisation du tribunal.

[14] En effet, au Québec, les procureurs au recours collectif, doivent faire approuver leurs honoraires par le juge qui autorise le recours ou qui rend jugement sur la distribution des sommes accordées par jugement.

[15] Or, nous apprenons aujourd'hui que les victimes qui se voient attribuer un fonds de 77 205 000 \$ pourraient voir ce montant amputé de 40% en honoraires pour les procureurs américains. Cela représente une somme de 30 882 000 \$ en honoraires professionnels.

[16] Sans rendre jugement et sans se prononcer sur la valeur des services rendus, le tribunal a, séance tenante, avisé toutes les parties qu'il n'entendait pas abdiquer le pouvoir inhérent de la Cour supérieure de s'assurer que le plan proposé soit juste et raisonnable.

[17] Pour l'instant, trop de questions restent sans réponse. Si des questions s'élèvent sur la validité des mandats donnés au Québec quelques jours après l'accident ferroviaire, quel tribunal aura juridiction pour déterminer les honoraires payables?

[18] Est-ce que le pourcentage payable en vertu des mandats signés s'applique aux 48¹ victimes ou à une partie d'entre elles seulement.

[19] Les honoraires payables sont-ils conformes aux normes déontologiques au Québec?

[20] Autant de questions pour lesquelles nous n'avons pas de réponse.

[21] Un protocole interfrontalier a été approuvé par la Cour supérieure du Québec et la Bankruptcy Court for the District of Maine. Ce protocole pourrait-il être utilisé pour solutionner des contestations potentielles?

¹ Une victime s'est ajoutée depuis le début des procédures.

[22] Le tribunal doit respecter la juridiction du tribunal du Maine. L'inverse est aussi vrai. Si le tribunal n'a pas juridiction, il n'a pas l'intention d'usurper la juridiction d'un autre tribunal.

[23] De plus, des mandats de représentation dûment signés en connaissance de cause enlèvent-ils au tribunal son pouvoir inhérent?

[24] Par contre, une chose est claire, pour avoir plein effet, un plan d'arrangement dûment approuvé par les créanciers doit être homologué par le tribunal. Il appartient au tribunal d'accorder les quittances aux tiers et seule une ordonnance de la Cour peut avoir cet effet pour les personnes qui ne règlent pas le dossier de façon individuelle.

[25] Pour le moment, toutes ces questions restent hypothétiques. Un vote sur la proposition doit être tenu. Si le plan n'est pas approuvé, la question restera sans réponse. Si le plan est approuvé et que des questions se soulèvent, le tribunal tranchera.

[26] D'ailleurs, cette question n'a pas à être décidée avant l'assemblée. Le plan prévoit le paiement de sommes d'argent, il ne dispose pas du paiement des honoraires qui pourraient être dus.

[27] Une autre question se soulève. Lors de l'audition, les procureurs ont déclaré que les poursuites intentées aux États-Unis avaient permis d'obtenir une indemnisation plus élevée que ce qu'aurait rapporté un recours québécois.

[28] En conséquence, malgré les honoraires très élevés, les victimes recevraient plus que si elles s'étaient contentées d'un recours au Québec. Cela est possible, le tribunal ne possède pas les informations pour y répondre. Selon le plan américain, les indemnités semblent imposables. L'impôt payable l'est-il sur le montant brut reçu ou sur les sommes reçues après paiement des honoraires professionnels? Les victimes ont sûrement déjà cette information, mais pas le tribunal.

[29] Me Hans Mercier qui agit à titre d'avocat-conseil pour les avocats américains a déclaré que le tribunal avait pu apprécier le travail des avocats qui ont agi au Québec alors qu'il n'a pas eu l'occasion d'apprécier le travail effectué par les avocats américains.

[30] Que la possibilité de poursuivre aux États-Unis ait contribué à augmenter les offres est fort probable. Ce que nous ne savons pas est le travail effectué aux États-Unis.

[31] Si la seule possibilité de poursuite a fait augmenter les offres, il est peut-être moins important de connaître le travail réellement effectué.

[32] Comme déjà mentionné, il s'agit d'autant de questions sans réponse.

[33] Lors de l'audition, le tribunal a permis aux procureurs de lui faire part de tous commentaires additionnels.

[34] Dans le même esprit de collaboration qui semble avoir présidé depuis le début du dossier, le syndic du Chapitre 11, monsieur Robert Keach, ainsi que le procureur du Comité officiel des victimes dans le chapitre 11, Me Luc Despins, avec le contrôleur, les procureurs du Gouvernement du Québec et ceux des représentants du Groupe se sont entendus pour modifier le paragraphe 38 du projet d'ordonnance pour qu'il se lise maintenant ainsi :

ORDONNE que, nonobstant toute disposition contraire de la présente Ordonnance et sujet à l'émission de l'Ordonnance d'Approbation Canadienne et de l'Ordonnance d'Approbation aux États-Unis et à ce que celles-ci soient devenues des Ordonnances Finales, l'évaluation des réclamations pour fins de vote sur le Plan Américain soit déterminée uniquement en vertu du Plan Américain et de toute ordonnance rendue dans le Dossier de Faillite. Les distributions concernant les « Derailment Wrongful Death Claims » (telles que définies dans le Plan Américain) seront effectuées uniquement selon les modalités du Plan Américain, lequel Plan Américain devra prévoir une distribution par le WD Trustee (tel que défini dans le Plan Américain) en stricte conformité avec les dispositions de l'annexe E du Plan, laquelle est également jointe au Plan Américain. Le présent paragraphe demeure toutefois sujet à ce que le Plan Américain, ou tout plan subséquent dans le Dossier de Faillite, soit amendé (et que l'Ordonnance d'Approbation aux États-Unis contienne une disposition identique) afin de prévoir que :

- i. Aucun paiement ni distribution quelconque ne sera effectué à tout avocat ou conseiller juridique qui prétend représenter le détenteur d'un Derailment Wrongful Death Claim (tel que défini dans le Plan Américain) à moins que l'avocat ou le conseiller juridique en question remette au WD Trustee une lettre de mandat ou autre document similaire dûment signé et autorisant l'avocat ou le conseiller juridique en question à recevoir cette distribution ou à percevoir des honoraires, incluant sur une base contingente (une « Lettre Mandat d'un Client dans un Cas de Décès »); et
- ii. Aucune telle distribution ne sera effectuée par le WD Trustee si :
 - a. La Lettre Mandat d'un Client dans un Cas de Décès a été déclarée invalide ou inopérante aux termes d'une ordonnance ou d'une décision finale rendue dans quelque procédure judiciaire que ce soit

(incluant une procédure administrative) initiée par une partie ayant l'intérêt nécessaire pour contester les droits de l'avocat ou du conseiller juridique en question à des honoraires, devant tout tribunal, tribunal administratif ou autre forum ayant juridiction en la matière, au États-Unis ou au Canada (collectivement, une « Procédure »), et dans le cadre de laquelle la validité et(ou) les effets de la Lettre Mandat d'un Client dans un Cas de Décès sont contestées; ou

- b. Une Procédure demeure pendante dans le cadre de laquelle il y a une contestation de la validité et(ou) des effets de la Lettre Mandat d'un Client dans un Cas de Décès, jusqu'à ce que cette Procédure soit terminée par l'émission d'une ordonnance ou décision finale en faveur de l'avocat ou du conseiller juridique impliqué. La distribution à l'avocat ou au conseiller juridique sera limitée conformément aux termes d'une telle ordonnance ou décision finale rendue dans le cadre de la Procédure, dans la mesure où l'ordonnance ou la décision en question prévoit de telles limitations.

Les détenteurs de Derailment Wrongful Death Claims impliqués dans une Procédure recevront la portion de leurs distributions en vertu de leur Derailment Wrongful Death Claim qui n'est pas contestée dans le cadre de la Procédure en même temps et de la même manière que les détenteurs des autres Derailment Wrongful Death Claims non impliqués dans une Procédure.

Rien dans ce paragraphe 38 n'a pour but de limiter ou ne peut être interpréter comme limitant l'exercice par la Cour Responsable de la LACC de ses pouvoirs dans le Dossier LACC, incluant en ce qui concerne l'approbation du Plan.²

[35] Cette nouvelle formulation confirme que le tribunal, sans décider sur le fond, conserve juridiction pour décider de la validité et de l'opposabilité des conventions d'honoraires.

² Le paragraphe 38 devient le paragraphe 75 de la présente ordonnance.

[36] En conséquence, le tribunal accordera la requête pour la convocation de l'assemblée des créanciers tout en précisant que le tribunal conserve juridiction pour décider de la validité et de l'opposabilité des conventions d'honoraires qui auraient pu être signées à des procureurs dans les jours qui ont suivi la catastrophe ferroviaire.

POUR CES MOTIFS, LE TRIBUNAL :

[37] **ACCORDE** la requête;

[38] **DÉCLARE** que le tribunal conserve juridiction pour décider de la validité et de l'opposabilité des conventions d'honoraires qui auraient pu être signées à des procureurs dans les jours qui ont suivi la catastrophe ferroviaire;

Signification

[39] **DÉCLARE** que la Requérante a donné un avis préalable suffisant de la présentation de la Requête;

Définitions

[40] **ORDONNE** que les termes et expressions utilisés aux présentes sans y avoir été autrement définis aient la signification qui leur est attribuée dans la version française du Plan et que les termes et expressions qui suivent aient le sens qui leur est attribué ci dessous:

« Assemblée des Créanciers » désigne l'Assemblée des Créanciers devant avoir lieu à la Date de l'Assemblée pour l'étude du Plan et le vote sur celui-ci;

« Audience d'Approbation » a la signification attribuée à cette expression au paragraphe 70 des présentes;

« Avis aux Créanciers » désigne un avis de la présente Ordonnance et de l'Assemblée des Créanciers indiquant la date de ladite Assemblée, essentiellement similaire à l'avis ci-joint à titre d'annexe A;

« Catégories des Réclamations Donnant Droit de Vote » désigne les Réclamations dans les Cas de Décès, les Réclamations en Raison de Lésions Corporelles et de Dommages Moraux, les Réclamations pour Dommages Matériels et Économiques, les Réclamations des Assureurs Subrogées, les Réclamations Gouvernementales et les Réclamations autres que les Réclamations Liées au Déraillement et,

- individuellement, chacune est appelée une « Catégorie de Réclamation Donnant Droit de Vote »;*
- « Créancier Ayant Droit de Vote » désigne un Créancier détenant une Réclamation Donnant Droit de Vote;*
- « Créanciers » désigne collectivement toutes les Personnes ayant déposé une Preuve de Réclamation, et « Créancier » désigne l'une d'elles;*
- « Date de Détermination » désigne le 8 août 2013;*
- « Date de l'Assemblée » désigne le 9 juin 2015, sous réserve de tout ajournement ou autre report de cette date ou encore de toute autre ordonnance de cette Cour;*
- « Date de Publication » désigne la date à laquelle la publication de l'Avis dans les Journaux, dans tous les Journaux Désignés, sera effectuée;*
- « Date Limite de Dépôt des Réclamations » désigne 17 h (heure de Montréal) le 14 juillet 2014 à l'égard des créanciers détenant des Réclamations dans les Cas de Décès et 17 h (heure de Montréal) le 13 juin 2014 à l'égard de tous les autres Créanciers;*
- « Documents Relatifs à l'Assemblée » a la signification attribuée à cette expression au paragraphe 62;*
- « Journaux Désignés » désigne La Presse, l'Écho de Frontenac, La Tribune, The Sherbrooke Record et Montreal Gazette;*
- « Liste de Signification » désigne la liste de signification affichée sur le Site Web du Contrôleur;*
- « Ordonnance de Représentation » désigne l'Ordonnance de Représentation prononcée par cette Cour le 4 avril 2014;*
- « Ordonnance Relative à la Procédure de Réclamation » désigne l'Ordonnance amendée relative à la Procédure de Réclamation prononcée le 13 juin 2014 dans le Dossier LACC par la Cour Responsable de la LACC qui établit, notamment, une Procédure de Réclamation à l'égard de la Requérente, tel que cette Ordonnance peut être amendée, refondue ou modifiée de temps à autre;*
- « Plan » désigne le plan de compromis et d'arrangement produit le 31 mars 2015 en vertu des dispositions de la LACC, tel qu'il peut*

être amendé ou modifié ou tel qu'on peut y suppléer de temps à autre selon ses modalités;

« Président » a la signification attribuée à ce terme au paragraphe 56 des présentes;

« Preuve de Réclamation de Protection » désigne la Preuve de Réclamation déposée par les Représentants du Groupe pour le compte des détenteurs de Réclamations dans les Cas de Décès conformément au paragraphe 43 de l'Ordonnance Relative à la Procédure de Réclamation;

« Preuves de Réclamation » désigne le formulaire de Preuve de Réclamation déposé par les Créanciers avant la Date Limite de Dépôt des Réclamations conformément à l'Ordonnance Relative à la Procédure de Réclamation ou qui a été autrement accepté aux fins de dépôt en vertu d'une autre ordonnance de cette Cour, et individuellement, chacune est appelée une « Preuve de Réclamation »;

« Procuration » désigne une procuration selon un document essentiellement conforme à l'annexe B des présentes;

« Réclamation(s) Donnant Droit de Vote » désigne les Réclamations énoncées au paragraphe 44 des présentes;

« Requête » a la signification attribuée à ce terme dans le préambule de la présente Ordonnance Relative à l'Assemblée des Créanciers;

« Site Web du Contrôleur » désigne <http://www.richter.ca/en/insolvency-cases/m/montreal-maine-and-atlantic-canada-co>;

Interprétation

[41] **DÉCLARE** que, selon le contexte, les mots au singulier incluent le pluriel et vice versa;

Plan en vertu de la LACC

[42] **ORDONNE** que :

le Plan soit par les présentes accepté aux fins de production; et

la Requérante demande l'approbation du Plan de la manière prévue aux présentes;

[43] **ORDONNE** que la Requérante, en consultation avec le Contrôleur, soit par les présentes autorisée à effectuer toute modification ou tout amendement ou changement au Plan ou tout supplément à celui-ci (chacun une « Modification du Plan ») avant la Date de l'Assemblée ou au plus tard à toute Assemblée des Créanciers, auquel cas cette Modification du Plan fera, à toutes fins, partie du Plan, y sera intégrée et sera réputée en faire ainsi partie et y être intégrée. La Requérante donnera un avis de toute Modification du Plan à l'Assemblée des Créanciers avant la prise du vote pour l'approbation du Plan. La Requérante peut donner un avis de toute Modification du Plan à l'Assemblée des Créanciers ou auparavant au moyen d'un avis qui sera suffisant si, dans le cas d'un avis à l'Assemblée des Créanciers, il est remis aux Créanciers Ayant Droit de Vote qui sont eux-mêmes présents à cette assemblée ou y sont représentés par Procuration. Le Contrôleur affichera dès que possible toute Modification du Plan sur le Site Web du Contrôleur, et un avis de cet affichage sera immédiatement transmis à la Liste de Signification;

Valeur des Réclamations aux fins du vote

[44] **ORDONNE** que chaque Créancier Ayant Droit de Vote soit autorisé à voter et, qu'aux fins du vote :

les Réclamations dans les Cas de Décès ne représenteront globalement pas plus de 22,2 % (200 000 000,00 \$) en valeur de tous les votes exprimés par les Créanciers;

les Réclamations en Raison de Lésions Corporelles et de Dommages Moraux ne représenteront globalement pas plus de 11,1 % (100 000 000,00 \$) en valeur de tous les votes exprimés par les Créanciers;

les Réclamations pour Dommages Matériels et Économiques ne représenteront globalement pas plus de 8,3 % en valeur de tous les votes exprimés par les Créanciers (75 000 000,00 \$);

les Réclamations des Assureur Subrogées ne représenteront globalement pas plus de 3,8 % (33 701 330,00 \$) en valeur de tous les votes exprimés par les Créanciers;

les Réclamations Gouvernementales ne représenteront globalement pas plus de 48,5 % (435 626 775,00 \$) en valeur de tous les votes exprimés par les Créanciers;

les Réclamations autres que les Réclamations Liées au Déraillement ne représenteront globalement pas plus de 6,1 % (55 046 528,00 \$) en valeur de tous les votes exprimés par les Créanciers;

[45] **ORDONNE** que chaque vote à l'intérieur de sa Catégorie de Réclamation Donnant Droit de Vote, sous réserve de la valeur totale maximum attribuée à cette Catégorie de Réclamation Donnant Droit de Vote aux termes du Plan et tel qu'il est indiqué au paragraphe 44 des présentes, soit évalué à un montant proportionnel à la valeur nominale de la Preuve de Réclamation correspondante en regard de la valeur nominale de toutes les Preuves de Réclamation déposées dans la Catégorie de Réclamation Donnant Droit de Vote donnée, le tout selon la formule suivante :

$$\frac{\text{Valeur nominale de la Preuve de Réclamation du Créancier}}{\text{Valeur nominale globale de toutes les Preuves de Réclamation de la Catégorie de Réclamation Donnant Droit de Vote pertinente}} \times \text{Valeur totale maximum attribuée à la Catégorie de Réclamation Donnant Droit de Vote pertinente tel qu'il est indiqué au paragraphe 7 des présentes} = \text{Valeur de la Réclamation Donnant Droit de Vote du Créancier}$$

Assemblée des Créanciers

[46] **DÉCLARE** que le Contrôleur est par les présentes autorisé à convoquer, à tenir et à diriger l'Assemblée des Créanciers, à la Date de l'Assemblée, au Centre sportif Mégantic dans la Ville de Lac-Mégantic, Québec, pour l'étude et, le cas échéant, l'approbation du Plan, à moins que les Créanciers ne décident, par résolution adoptée par la majorité des votes (un vote pour chaque Réclamation Donnant Droit de Vote, devant être évaluée conformément aux paragraphes 44 et 45 des présentes) de reporter l'Assemblée des Créanciers à une date ultérieure;

[47] **DÉCLARE** que les seules Personnes autorisées à assister à l'Assemblée des Créanciers et à y prendre la parole sont les Créanciers Ayant Droit de Vote, leurs représentants légaux et leurs fondés de pouvoirs, les représentants de la Requérante, les représentants du Contrôleur, le Président (tel que défini ci-dessous) et leurs conseillers juridiques et financiers respectifs. Toute autre Personne peut être admise à l'Assemblée des Créanciers à l'invitation du Président;

[48] **ORDONNE** que toute procuration qu'un Créancier désire soumettre pour les fins de l'Assemblée des Créanciers (ou de tout ajournement de celle-ci) doit être essentiellement similaire au formulaire joint aux présentes à titre d'annexe B (ou selon toute autre forme convenant au Contrôleur ou au Président) et qu'elle doit être reçue par le Contrôleur avant le début de l'Assemblée des Créanciers;

[49] **DÉCLARE** que le quorum requis pour la tenue de l'Assemblée des Créanciers est constitué d'un Créancier lui-même présent à cette assemblée ou y étant représenté par Procuration. Si le quorum nécessaire n'est pas atteint à l'Assemblée des

Créanciers, cette Assemblée des Créanciers sera alors reportée par le Président au moment et au lieu que celui-ci jugera nécessaires ou souhaitables;

[50] **DÉCLARE** que les seules Personnes autorisées à voter à l'Assemblée des Créanciers seront :

- a) *sous réserve du sous-paragraphe b, les Créanciers Ayant Droit de Vote et leurs fondés de pouvoir;*
- b) *les Représentants du Groupe pour le compte des Membres du Groupe (au sens donné à ces termes dans l'Ordonnance de Représentation) qui se qualifient en tant que Créanciers Ayant Droit de Vote, sauf pour les Membres du Groupe ayant choisi d'être exclus d'une représentation collective conformément à l'Ordonnance de Représentation et ce, dans les délais prescrits;*

[51] **ORDONNE** que les Créanciers admissibles à déposer des Réclamations en Raison de Lésions Corporelles et de Dommages Moraux, ainsi que des Réclamations pour Dommages Matériels et Économiques dans le cadre du Dossier LACC, mais qui ont déposé leur Preuve de Réclamation seulement dans le Dossier de Faillite, soient réputés, aux fins du vote et des distributions uniquement, avoir déposé lesdites Preuves de Réclamation dans le Dossier LACC (le « **Dépôt Réputé** »);

[52] **ORDONNE** que, si une preuve de réclamation faisant l'objet d'un Dépôt Réputé est contestée, ce différend soit réglé dans le Dossier de Faillite, soit à l'endroit où les détenteurs de ces preuves de réclamation faisant l'objet d'un Dépôt Réputé ont choisi de les déposer;

[53] **ORDONNE** que la Preuve de Réclamation de Protection soit admise aux fins du vote, sous réserve des paragraphes 44 et 45 des présentes, et que les votes des Créanciers qui en bénéficient soient exprimés par les Représentants du Groupe, sauf pour les Créanciers ayant choisi d'être exclus d'une représentation collective conformément à l'Ordonnance de Représentation et ce, dans les délais prescrits. Ces Créanciers peuvent voter individuellement ou par procuration selon la valeur attribuée à leur Réclamation dans la Preuve de Réclamation de Protection, le tout sous réserve des paragraphes 44 et 45 des présentes;

[54] **DÉCLARE** qu'une Réclamation Donnant Droit de Vote n'inclut aucune fraction et que les Réclamations Donnant Droit de Vote sont arrondies à la baisse au montant entier le plus près en dollars canadiens;

[55] **ORDONNE** que les résultats de tous les votes s'étant déroulés à l'Assemblée des Créanciers lient tous les Créanciers, peu importe qu'ils soient présents ou non ou qu'ils votent ou non à l'Assemblée des Créanciers;

[56] **ORDONNE** que le Contrôleur préside l'Assemblée des Créanciers en tant que président (le « **Président** ») et, sous réserve de toute autre ordonnance de cette Cour, tranche toutes les questions liées au déroulement de l'Assemblée des Créanciers. La Requérante et tout Créancier peuvent en appeler de toute décision du Président auprès de la Cour dans un délai de cinq (5) jours ouvrables de cette décision;

[57] **DÉCLARE** que, à l'Assemblée des Créanciers, le Président est autorisé à ordonner la tenue d'un vote à l'égard du Plan et de toute modification, de tout amendement ou supplément y étant apporté, que la Requérante peut juger approprié;

[58] **ORDONNE** que le Contrôleur puisse nommer des scrutateurs pour la supervision et la compilation des présences, du quorum et des votes exprimés à l'Assemblée des Créanciers. Une personne désignée par le Contrôleur agira en tant que secrétaire de l'Assemblée des Créanciers;

[59] **ORDONNE** qu'en l'absence de directives de vote en faveur de l'approbation du Plan ou contre cette approbation dans une Procuration dûment signée et transmise, la Procuration sera réputée inclure des directives de vote en faveur de l'approbation du Plan;

[60] **ORDONNE** que toute résolution devant faire l'objet d'un vote à l'Assemblée des Créanciers pour l'approbation, l'amendement ou la modification du Plan ou pour tout supplément à celui-ci soit adoptée par la majorité des votes représentant deux-tiers (2/3) en valeur (un vote pour chaque Réclamation Donnant Droit de Vote, cette évaluation devant être effectuée conformément aux paragraphes 44 et 45 des présentes) lors d'un vote par scrutin, et que toute autre question soumise à un vote à l'Assemblée des Créanciers soit tranchée par une majorité des votes exprimés au moyen d'un vote à main levée, sauf si le Président décide, à sa seule et absolue discrétion, de tenir ce vote au moyen d'un scrutin;

Procédure de notification

[61] **ORDONNE** que l'Avis aux Créanciers, qui est par les présentes approuvé, soit publié deux fois par le Contrôleur dans les Journaux Désignés dès que possible après le prononcé de la présente Ordonnance, mais de toute façon au plus tard le 23 mai 2015;

[62] **ORDONNE** qu'au plus tard à 17 h, heure de Montréal, le 15 mai 2015, le Contrôleur publie les documents suivants sur le Site Web du Contrôleur et les envoie à la Liste de Signification (collectivement, les « **Documents Relatifs à l'Assemblée** ») :

- a) *l'Avis aux Créanciers (en français et en anglais);*

- b) *le Plan (en français et en anglais);*
- c) *une copie du formulaire de votation et de la Procuration (en français et en anglais) pour les Créanciers non représentés par les Représentants du Groupe, essentiellement similaire au formulaire joint aux présentes à titre d'annexe B;*
- d) *le rapport du Contrôleur sur le Plan (en français et en anglais);*
- e) *le Plan of Liquidation and Disclosure Statement en vertu du chapitre 11 produit dans le Dossier de Faillite (le "Plan Américain"); et*
- f) *une copie de la présente Ordonnance (en français et en anglais);*

[63] **ORDONNE** que la Requérante soit par les présentes autorisée à apporter les modifications, amendements et suppléments (les « **Renseignements Additionnels** ») aux Documents Relatifs à l'Assemblée (autres que le Plan, qui peut être modifié ou amendé ou auquel on peut suppléer seulement en conformité avec le paragraphe 43 des présentes) que la Requérante peut juger utile, et la Requérante distribuera ces Renseignements Additionnels les rendra disponibles au moyen de l'une ou plusieurs des méthodes suivantes qu'elle choisira à sa discrétion, en consultation avec le Contrôleur : i) par l'affichage sur le Site Web du Contrôleur; ii) par un communiqué; iii) par une annonce dans les journaux; iv) par le courrier régulier affranchi, un courriel, une télécopie ou une remise (en main propre ou par services de messagerie); v) sauf pour les Procurations, par une distribution à l'Assemblée des Créanciers; ou vi) par toute autre méthode raisonnablement possible dans les circonstances;

[64] **ORDONNE** qu'en plus des publications indiquées aux paragraphes 61 et 62 des présentes, le Contrôleur envoie les documents suivants à tous les Créanciers connus, par courrier régulier affranchi, service de messagerie, télécopie ou courriel, à l'adresse paraissant sur la Preuve de Réclamation du Créancier, au plus tard à 17 h (heure de Montréal) le ou vers le 21 mai 2015 :

- a) *une copie de l'Avis aux Créanciers (en français et en anglais);*
- b) *le Plan (en français et en anglais);*
- c) *une copie du formulaire de votation et de la Procuration (en français et en anglais) pour les Créanciers non représentés par les Représentants du Groupe, essentiellement similaire au formulaire joint aux présentes à titre d'annexe B;*
- d) *le rapport du Contrôleur sur le Plan (en français et en anglais);*
- e) *une copie de la présente Ordonnance (en français et en anglais);*

- f) *une lettre indiquant qu'une copie du Plan Américain et du Disclosure Statement déposés dans le Dossier de Faillite peut être obtenue sur le Site Web du Contrôleur;*

[65] **ORDONNE** que la publication d'une copie de l'Avis aux Créanciers de la manière indiquée au paragraphe 61 et la publication des Documents Relatifs à l'Assemblée selon le paragraphe 62 des présentes constituent une signification valable et suffisante des Documents Relatifs à l'Assemblée à toutes les Personnes pouvant être autorisées à en recevoir avis ou à recevoir avis des présentes procédures, ou qui peuvent désirer être elles-mêmes présentes à l'Assemblée des Créanciers ou y être représentées par procuration ou encore qui peuvent désirer comparaître dans le cadre des présentes procédures, et aucune autre forme d'avis ou de signification n'aura à être donné ou effectuée à ces Personnes, et aucun autre document ni aucun autre matériel n'aura à leur être transmis relativement auxdites procédures;

[66] **ORDONNE** que, si le détenteur d'une Réclamation ou le détenteur subséquent de la totalité d'une Réclamation qui a été reconnu par le Contrôleur en tant que Créancier à l'égard de cette Réclamation transfère ou cède l'intégralité de cette Réclamation à plus d'une Personne ou une partie de cette Réclamation à une ou plusieurs autres Personnes, que ce transfert ou cette cession ne crée pas une ou des Réclamations distinctes et que cette Réclamation continuera de constituer une seule Réclamation et d'être traitée ainsi, malgré ce transfert ou cette cession, et que le Contrôleur et la Requérante ne seront pas, dans tout tel cas, tenus de reconnaître ce transfert ou cette cession et qu'ils auront le droit de donner des avis à l'égard de cette Réclamation (ou d'autrement en traiter) comme si elle constituait une Réclamation unique seulement à la dernière Personne qui détenait cette Réclamation à titre de Créancier relativement à cette Réclamation, sous réserve que ce Créancier puisse, au moyen d'un avis écrit au Contrôleur, demander que toute démarche subséquente concernant cette Réclamation, mais seulement dans son intégralité, se fasse auprès d'une Personne désignée, et dans un tel cas, ce Créancier, ce bénéficiaire du transfert ou cessionnaire de la Réclamation dans son intégralité sera lié par les avis donnés à cette Personne désignée ou par les mesures prises relativement à cette Réclamation conformément à la présente Ordonnance;

Avis et communications

[67] **ORDONNE** que tout avis ou autre communication devant être transmis au Contrôleur ou à la Requérante par un Créancier aux termes de la présente Ordonnance soit fait par écrit, suivant la forme prévue par la présente Ordonnance et que tout tel avis ou communication sera considéré transmis de manière suffisante uniquement s'il est posté, télécopié, remis par service de messagerie ou envoyé par courriel ainsi adressé :

À l'intention de la Requérante :

Montréal Maine & Atlantique Canada Cie
a/s Gowling Lafleur Henderson, S.E.N.C.R.L., s.r.l.
3700 – 1 Place Ville Marie
Montréal (Québec) H3B 3P4

À l'attention de M^e Patrice Benoit (patrice.benoit@gowlings.com)
À l'attention de M^e Pierre Legault (pierre.legault@gowlings.com)
Télécopieur : 514 876-9550

À l'intention du Contrôleur :

Richter Groupe Conseil Inc.
1981, avenue McGill College, 11^e étage
Montréal (Québec) H3A 0G6
À l'attention de M. Gilles Robillard (grobillard@richter.ca)
À l'attention de M. Andrew Adessky (aadessky@richter.ca)
Télécopieur : 514 934-3504

avec une copie par courriel ou télécopieur (qui ne constituera pas une présomption de notification) à :

À l'attention de M^e Sylvain Vauclair (svauclair@woods.qc.ca)
Télécopieur : 514 284-2046

[68] **ORDONNE** que tout document envoyé par le Contrôleur conformément à la présente Ordonnance soit envoyé par courriel, courrier ordinaire, courrier recommandé, service de messagerie ou télécopieur. Un Créancier sera réputé avoir reçu un document envoyé conformément à la présente Ordonnance deux (2) jours ouvrables après que le document est posté et un (1) jour ouvrable après qu'il est remis par service de messagerie ou envoyé par courriel ou télécopieur. Les documents ne devront pas être envoyés par courrier ordinaire ou recommandé durant une grève postale ou un arrêt de travail d'application générale;

Audience d'Approbation

[69] **ORDONNE** que le Contrôleur transmette à cette Cour, au plus tard deux (2) jours ouvrables après l'Assemblée des Créanciers :

- a) le résultat du vote relativement à l'approbation du Plan;

- b) toute autre question que le Contrôleur juge pertinente en vue de l'Audience d'Approbation;

[70] **ORDONNE** que, sous réserve d'une autre ordonnance de cette Cour, si le Plan a été accepté selon les modalités de la présente Ordonnance, la Requérente présente une requête à cette Cour le 17 juin 2015 (l'« **Audience d'Approbation** ») demandant une ordonnance approuvant et sanctionnant le Plan (l'« **Ordonnance d'Approbation Canadienne** »);

[71] **ORDONNE** qu'une copie de la requête visant l'obtention de l'Ordonnance d'Approbation Canadienne soit publiée sur le Site Web du Contrôleur dès qu'elle est produite auprès de cette Cour;

[72] **ORDONNE** que la Requérente signifie la requête visant l'obtention de l'Ordonnance d'Approbation Canadienne à la Liste de Signification au plus tard deux (2) jours ouvrables après l'Assemblée des Créanciers et que cette signification constitue une signification valable et suffisante aux fins de l'Audience d'Approbation à toutes les Personnes en droit de recevoir cette signification;

[73] **ORDONNE** que toute Personne qui entend s'opposer à la requête visant l'obtention de l'Ordonnance d'Approbation Canadienne produise auprès de cette Cour un avis écrit contenant une description de ses motifs de contestation proposés et signifie cet avis au conseiller juridique de la Requérente et du Contrôleur, ainsi qu'aux personnes indiquées sur la Liste de Signification, le tout au plus tard à 16 h 30 (heure de Montréal) deux (2) jours ouvrables après la signification de la requête visant l'obtention de l'Ordonnance d'Approbation Canadienne;

[74] **ORDONNE** que si l'Audience d'Approbation est ajournée ou autrement reportée, seules les Personnes indiquées sur la Liste de Signification sont requises de recevoir signification d'un avis de cet ajournement ou de la date de report de l'Audience d'Approbation;

[75] **ORDONNE** que, nonobstant toute disposition contraire de la présente Ordonnance et sujet à l'émission de l'Ordonnance d'Approbation Canadienne et de l'Ordonnance d'Approbation aux États-Unis et à ce que celles-ci soient devenues des Ordonnances Finales, l'évaluation des réclamations pour fins de vote sur le Plan Américain soit déterminée uniquement en vertu du Plan Américain et de toute ordonnance rendue dans le Dossier de Faillite. Les distributions concernant les « Derailment Wrongful Death Claims » (telles que définies dans le Plan Américain) seront effectuées uniquement selon les modalités du Plan Américain, lequel Plan Américain devra prévoir une distribution par le WD Trustee (tel que défini dans le Plan Américain) en stricte conformité avec les dispositions de l'annexe E du Plan, laquelle est également jointe au Plan Américain. Le présent paragraphe demeure toutefois sujet à ce que le Plan Américain, ou tout plan subséquent dans le Dossier de Faillite, soit

amendé (et que l'Ordonnance d'Approbation aux États-Unis contienne une disposition identique) afin de prévoir que :

- i. Aucun paiement ni distribution quelconque ne sera effectué à tout avocat ou conseiller juridique qui prétend représenter le détenteur d'un Derailment Wrongful Death Claim (tel que défini dans le Plan Américain) à moins que l'avocat ou le conseiller juridique en question remette au WD Trustee une lettre de mandat ou autre document similaire dûment signé et autorisant l'avocat ou le conseiller juridique en question à recevoir cette distribution ou à percevoir des honoraires, incluant sur une base contingente (une « Lettre Mandat d'un Client dans un Cas de Décès »); et
- ii. Aucune telle distribution ne sera effectuée par le WD Trustee si :
 - a. La Lettre Mandat d'un Client dans un Cas de Décès a été déclarée invalide ou inopérante aux termes d'une ordonnance ou d'une décision finale rendue dans quelque procédure judiciaire que ce soit (incluant une procédure administrative) initiée par une partie ayant l'intérêt nécessaire pour contester les droits de l'avocat ou du conseiller juridique en question à des honoraires, devant tout tribunal, tribunal administratif ou autre forum ayant juridiction en la matière, au États-Unis ou au Canada (collectivement, une « Procédure »), et dans le cadre de laquelle la validité et(ou) les effets de la Lettre Mandat d'un Client dans un Cas de Décès sont contestées; ou
 - b. Une Procédure demeure pendante dans le cadre de laquelle il y a une contestation de la validité et(ou) des effets de la Lettre Mandat d'un Client dans un Cas de Décès, jusqu'à ce que cette Procédure soit terminée par l'émission d'une ordonnance ou décision finale en faveur de l'avocat ou du conseiller juridique impliqué. La distribution à l'avocat ou au conseiller juridique sera limitée conformément aux termes d'une telle ordonnance ou décision finale rendue dans le cadre de la Procédure, dans la mesure où l'ordonnance ou la décision en question prévoit de telles limitations.

Les détenteurs de Derailment Wrongful Death Claims impliqués dans une Procédure recevront la portion de leurs distributions en vertu de leur Derailment Wrongful Death Claim qui n'est pas contestée dans le cadre de la Procédure en même temps et de la même manière que les détenteurs des

autres Derailment Wrongful Death Claims non impliqués dans une Procédure.

Rien dans ce paragraphe 75 n'a pour but de limiter ou ne peut être interpréter comme limitant l'exercice par la Cour Responsable de la LACC de ses pouvoirs dans le Dossier LACC, incluant en ce qui concerne l'approbation du Plan.

Aide et assistance d'autres cours

[76] **SOLLICITE** l'aide et la reconnaissance de tout tribunal et de toute administration ou entité exerçant des fonctions judiciaires, réglementaires ou administratives d'une province ou d'un territoire du Canada, et de tout tribunal judiciaire, réglementaire ou administratif, ou de tout autre tribunal constitué par le Parlement du Canada ou une assemblée législative provinciale, ou de tout tribunal ou toute administration ou entité exerçant des fonctions judiciaires, réglementaires ou administratives aux États-Unis, ou au sein de toute autre nation ou de tout autre état, pour aider et prêter son concours à cette Cour pour la mise en œuvre et l'application cette Ordonnance;

Dispositions générales

[77] **ORDONNE** qu'aux fins de la présente Ordonnance, toutes les Réclamations libellées en devises étrangères soient converties en dollars canadiens au taux de change de la Banque du Canada pour la conversion des devises en dollars canadiens à la Date de Détermination;

[78] **ORDONNE** que le Contrôleur fasse preuve d'une discrétion raisonnable quant au caractère adéquat de tout document complété et signé conformément à la présente Ordonnance et que lorsque le Contrôleur est convaincu que quoi que ce soit devant être établi aux termes de la présente Ordonnance a effectivement été adéquatement établi, celui-ci puisse renoncer à la stricte conformité avec les exigences de la présente Ordonnance en ce qui a trait à la rédaction et à l'exécution des documents pertinents;

[79] **DÉCLARE** que le Contrôleur peut s'adresser à cette Cour pour obtenir des directives relativement à ses pouvoirs et obligations aux termes de la présente Ordonnance ou à toute modification de ceux-ci;

[80] **ORDONNE** l'exécution provisoire de la présente Ordonnance, nonobstant appel;

[81] LE TOUT sans frais.

GAËTAN DUMAS

GAËTAN DUMAS, J.C.S.

Me Patrice Benoit
Gowling Lafleur Henderson
Procureurs de la débitrice

Service list

Date d'audience : 30 avril 2015

SCHEDULE A

(to the Creditors' Meeting Order)

RICHTER

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE SAINT-FRANÇOIS
N^o DE COUR : 450-11-000167-134
N^o DE DOSSIER : 0000164-2013-QC

COUR SUPÉRIEURE

(Chambre commerciale)

(Siégeant en tant que tribunal désigné en vertu de la
*Loi sur les arrangements avec les créanciers des
compagnies (Canada) 1985, c. C-36, telle qu'amendée*)

DANS L'AFFAIRE DU PLAN DE TRANSACTION ET
D'ARRANGEMENT DE :

MONTRÉAL, MAINE & ATLANTIQUE CANADA CIE

Débitrice

- et -

RICHTER GROUPE CONSEIL INC.

Contrôleur

AVIS AUX CRÉANCIERS DE MONTRÉAL, MAINE & ATLANTIQUE CANADA CIE (LA « DÉBITRICE ») CONCERNANT L'ASSEMBLÉE DES CRÉANCIERS ET L'AUDIENCE SUR L'HOMOLOGATION

AVIS est par les présentes donné aux créanciers de la Débitrice que la Débitrice a, le 31 mars 2015, déposé un plan de transaction et d'arrangement (le « Plan ») en vertu de la *Loi sur les arrangements avec les créanciers des compagnies* qui sera soumis à un vote lors de l'assemblée des créanciers qui se tiendra le 9 juin 2015 à 14 h au Centre sportif Mégantic, situé dans la Ville de Lac-Mégantic.

Une copie du Plan, un avis de l'heure et du lieu de l'assemblée des créanciers, l'Ordonnance relative à la procédure de résolution des réclamations, les formulaires de votation et de procuration ainsi que toute autre information pertinente seront envoyés par la poste aux créanciers qui ont déposé leur **Preuve de réclamation auprès du Contrôleur, Richter Groupe Conseil Inc.**, au plus tard à 17 h (heure de l'Est), le 13 juin 2014, ou le 14 juillet 2014 mais seulement pour les réclamations découlant d'un décès. Tous ces documents se trouvent également sur le site Web du Contrôleur à l'adresse : <http://www.richter.ca/fr-ca/insolvency-cases/m/montreal-maine-and-atlantic-canada-co>.

Le Contrôleur tiendra des séances d'information (les « Séances d'information ») afin d'expliquer le Plan aux créanciers et aux résidents de Lac-Mégantic le 27 mai 2015 à 14 h et le 3 juin 2015 à 18 h, au Centre sportif Mégantic. Les résidents et les créanciers sont invités à y assister.

Une assemblée des créanciers (l'« Assemblée ») aura lieu le 9 juin 2015 à 14 h au Centre sportif Mégantic. Les créanciers ayant droit de voter à l'Assemblée peuvent accepter le Plan tel quel ou tel que modifié lors de l'Assemblée ou avant celle-ci. Si le Plan est accepté par une majorité en nombre représentant les deux tiers en valeur des Créanciers présents et votant soit en personne, soit par procuration, et s'il est par la suite homologué par la Cour supérieure du Québec (la « Cour »), le Plan liera tous les créanciers et toutes les Personnes (tels que définis dans le Plan). La mise en œuvre du Plan est conditionnelle, entre autres, à l'émission d'une ordonnance d'approbation aux États-Unis qui devra reconnaître l'application du Plan aux États-Unis ou à une homologation du Plan de liquidation aux États-Unis déposé par Chemin de fer Montréal, Maine & Atlantique (« MM&A É.-U. »), la société mère de la Débitrice.

T. 1-866-845-8958
mmaclama@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Mtl (Qc) H3A 0G6
www.richter.ca

Montréal, Toronto



Une requête visant l'homologation du Plan sera présentée à la Cour le ● juin 2015 à 10 h, Salle 1, Palais de justice de Sherbrooke, 375, rue King Ouest, Sherbrooke QC J1H 6B9.

Les créanciers doivent prendre note que le Plan constituera une quittance totale à l'égard de toute réclamation ou de tout droit d'action, passé, présent ou futur, lié au déraillement du 6 juillet 2013 à Lac-Mégantic contre les Tiers désignés comme défenderesses qui ont accepté de contribuer au Fonds d'indemnisation mis en place aux termes du Plan au bénéfice des créanciers et qui sont énumérés à l'Annexe A du Plan. Les créanciers doivent également prendre note que le ● juin 2015, la Débitrice requerra une ordonnance de la Cour afin de définitivement interdire la mise en application, la poursuite, la continuation ou le commencement de toute telle réclamation et ou de tout tel droit d'action lié au déraillement contre lesdits Tiers désignés comme défenderesses qui ont accepté de contribuer au Fonds.

Le rapport du Contrôleur portant sur le Plan en plus d'être envoyé par la poste à tous les Créanciers, sera distribué lors des Séances d'information et à l'Assemblée et est accessible sur le site Web du Contrôleur.

En plus du Plan, le Contrôleur souhaite informer tous les créanciers que le 31 mars 2015, MM&A É.-U. a déposé un Plan de liquidation et un Document d'information. Une audience visant l'approbation du Document d'information est prévue le ● juin 2015 à ● à la Bankruptcy Court of Maine, 537 Congress Street, Portland MA, USA. Une copie du Plan de liquidation et du Document d'information en vertu du Chapitre 11 est accessible sur le site Web du Contrôleur.

Fait à Montréal ce ●^e jour de ● 2015.

Richter Groupe Conseil Inc.
Contrôleur désigné par la Cour

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF ST-FRANÇOIS
COURT NO. 450-11-000167-134
ESTATE NO. 0000164-2013-QC

SUPERIOR COURT
(Commercial Division)
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act, R.S.C. 1985,
c. C-36, as amended)

IN THE MATTER OF THE PLAN OF COMPROMISE
AND ARRANGEMENT OF:

MONTREAL, MAINE & ATLANTIC CANADA CO.

Debtor

- and -

RICHTER ADVISORY GROUP INC.

Monitor

NOTICE TO THE CREDITORS OF MONTREAL, MAINE & ATLANTIC CANADA CO.
(THE "DEBTOR") OF
THE MEETING OF CREDITORS AND THE SANCTION HEARING

NOTICE is hereby given to the Creditors of the Debtor that on March 31, 2015, the Debtor filed a Plan of Compromise and Arrangement ("Plan") pursuant to the *Companies' Creditors Arrangement Act* which is to be voted on at a Meeting of the Creditors to be held on June 9, 2015, at 2:00 p.m., at the Centre Sportif Mégantic, located in the city of Lac-Mégantic.

A copy of the Plan, Notice of the Time and Place of the Creditors' Meeting, the Claims Resolution Order, the Proxy and the Voting Letter, and related information is being mailed to Creditors who had previously filed their Proof of Claim with the Monitor, Richter Advisory Group Inc., before 5:00 p.m. (Montreal time) on June 13, 2014 or by July 14, 2014 solely for the claims resulting in a death. All the above information is also on the Monitor's website at: <http://www.richter.ca/en/insolvency-cases/m/montreal-maine-and-atlantic-canada-co>.

The Monitor will conduct information sessions ("Information Sessions") to explain the Plan to the Creditors and residents of Lac-Mégantic on May 27, 2015 at 2:00 p.m. and on June 3, 2015 at 6:00 p.m. at the Centre Sportif Mégantic. Residents and Creditors are encouraged to attend.

A Creditors Meeting ("Meeting") will be held on June 9, 2015 at 2:00 p.m. The Creditors qualified to vote at the Meeting may accept the Plan as proposed or as altered or modified at or prior to the Meeting. If so accepted by a majority in number and representing two thirds in value of the Creditors present and voting either in person or by proxy, and then sanctioned by the Superior Court of Quebec ("Court"), the Plan will be binding on all the Creditors and Persons (as defined in the Plan). A condition precedent to the implementation of the Plan is the issuance of an Approval Order in the U.S. which recognizes and enforces the Plan in the U.S. or a sanction by the Court of the U.S. Plan of Liquidation filed by the Debtor's parent company, Montreal, Maine & Atlantic Railway Ltd.

An application to seek sanction of the Plan will be brought before the Court on June 9, 2015 at 10:00 a.m., in Room 1 of the Sherbrooke Courthouse, located at 375 King Street West, Sherbrooke QC J1H 6B9.

Creditors should take note that the Plan provides for the complete and full release of any and all past, present and future claims and rights of action in connection with the July 6, 2013, Derailment in Lac-Mégantic against the Third Party Defendants who accepted to make a contribution towards the Indemnity Fund created under the Plan to the benefit of the creditors, which are identified in Schedule A to the Plan. Creditors should further take note that on June ●, 2015 the Debtor will seek an order from the Court permanently forbidding the enforcement, prosecution, continuation and/or commencement of any such claim and rights of action in connection with the Derailment against the said contributing Third Party Defendants.

The Monitor's report on the Plan in addition to being mailed to all Creditors will be available at the Information Sessions and at the Meeting and can be found on the Monitor's website.

In addition to the Plan, the Monitor wishes to inform all Creditors, that on March 31, 2015, Montreal Maine & Atlantic Railway Ltd. ("MMA US") filed its Plan of Liquidation and Disclosure Statement. A hearing for the approval of the Disclosure Statement is scheduled for June ●, 2015 at ● at the Bankruptcy Court of Maine located at 537 Congress Street in Portland, Maine. A copy of the Chapter 11 Plan of Liquidation and Disclosure Statement can be found on the Monitor's website.

Dated at Montreal, this ● day of ● 2015.

Richter Advisory Group Inc.
Court-appointed Monitor

SCHEDULE B

(to the Creditors' Meeting Order)

RICHTER

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE SAINT-FRANÇOIS

COUR SUPÉRIEURE

(Chambre commerciale)
(Siégeant en tant que tribunal désigné en vertu de la
*Loi sur les arrangements avec les créanciers des
compagnies L.R.C. (1985), ch. C-36, telle
qu'amendée*)

N° DE COUR : 450-11-000167-134
N° DE DOSSIER : 0000164-2013-QC

DANS L'AFFAIRE DU PLAN DE TRANSACTION ET D'ARRANGEMENT DE
MONTRÉAL, MAINE & ATLANTIQUE CANADA CIE

Débitrice

FORMULAIRE DE VOTATION ET DE PROCURATION POUR MONTRÉAL, MAINE & ATLANTIQUE CANADA CIE

Je/Nous, (nom du créancier), _____
de (adresse) _____

créancier visé par le Plan d'arrangement :

CRÉANCIERS DE MONTRÉAL, MAINE & ATLANTIQUE CANADA CIE	
VOTE/VOTONS (cochez l'une des cases suivantes) :	MONTANT
<input type="checkbox"/> POUR l'acceptation du Plan de transaction et d'arrangement;	\$
<input type="checkbox"/> CONTRE l'acceptation du Plan de transaction et d'arrangement.	\$

FAIT À _____, ce ____^e jour de _____ 2015.

(Nom du créancier)

Signature de la personne autorisée ou de son
représentant autorisé par procuration
(indiquer le titre ou la fonction, le cas échéant)

Signature du témoin

(Nom en caractères d'imprimerie)

(Nom en caractères d'imprimerie)

NOTES : (1) Un créancier peut voter personnellement ou au moyen d'un formulaire de votation ou de procuration.
(2) Un créancier ne peut pas voter lors de l'assemblée au moyen d'un formulaire de votation ou de procuration, à moins qu'une Preuve de réclamation ait été soumise au Contrôleur avant 17 h, heure de Montréal, le 13 juin 2014 ou au plus tard le 14 juillet 2014 pour les victimes dans les cas de décès seulement, ou à moins d'une ordonnance de la Cour.

T. 1-866-845-8958
mmareclamations@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
MTL (Qc) H3A 0G6
www.richter.ca

Montréal, Toronto



FORMULAIRE DE PROCURATION POUR MONTRÉAL, MAINE & ATLANTIQUE CANADA CIE

Par la présente, je/nous, (nom du créancier), _____

de (adresse) _____

créancier dont la réclamation s'élève à _____ \$ au titre du Plan de transaction et d'arrangement, nommé/nommons comme mon/notre représentant autorisé pour l'assemblée des créanciers qui aura lieu le 9 juin 2015 ou à toute autre date déterminée en cas d'ajournement de cette assemblée,

Cochez l'une des cases suivantes :

_____, représentant autorisé;
(nom)

Richter Groupe Conseil Inc., représentant autorisé.

Note : Si un créancier a nommé Richter Groupe Conseil Inc., le Contrôleur nommé par la Cour, à titre de son représentant autorisé, il est important de noter que, si le créancier n'a pas exprimé son vote au moyen du formulaire de votation, Richter Groupe Conseil Inc., à titre de représentant autorisé, votera en faveur de l'acceptation du Plan de transaction et d'arrangement. Si aucun fondé de pouvoir n'est nommé, le Contrôleur est réputé être le fondé de pouvoir.

Pour être valide, le présent formulaire de procuration doit être dûment rempli et signé, puis être retourné au Contrôleur avant le début de l'assemblée des créanciers.

Richter Groupe Conseil Inc.
1981, avenue McGill College, 12^e étage
Montréal (Québec) H3A 0G6

À l'attention de : Service des réclamations
Télécopieur : 1-800-246-1125
Courriel : mmareclamations@richter.ca

FAIT À _____, ce _____^e jour de _____ 2015.

(Nom du créancier)

Signature de la personne autorisée
(indiquer le titre ou la fonction, le cas échéant)

Signature du témoin

(Nom en caractères d'imprimerie)

(Nom en caractères d'imprimerie)

NOTES : (1) Un créancier peut voter personnellement ou au moyen d'un formulaire de procuration ou de votation.
(2) Un créancier ne peut pas voter lors de l'assemblée, que ce soit au moyen d'un formulaire de procuration ou de votation, à moins qu'une Preuve de réclamation ait été soumise au Contrôleur avant 17 h, heure de Montréal, le 13 juin 2014 ou au plus tard le 14 juillet 2014 pour les victimes dans les cas de décès seulement, ou à moins d'une ordonnance de la Cour.

- (3) Afin qu'un fondé de pouvoir dûment autorisé puisse obtenir le droit de vote, il doit être lui-même un créancier ou un représentant autorisé désigné comme tel au moyen d'un formulaire de procuration dûment signé. Le nom du créancier doit être indiqué sur le formulaire de procuration.
- (4) Votre présence à l'assemblée n'est pas nécessaire si vous avez rempli et remis le présent formulaire de procuration ou le formulaire de votation avant le début de l'assemblée.
- (5) Le présent formulaire de procuration confère à la personne qui y est désignée le pouvoir discrétionnaire de voter sur tout amendement ou toute variation du Plan de transaction et d'arrangement.
- (6) Un créancier ne peut pas nommer son débiteur à titre de représentant autorisé par procuration afin que le débiteur obtienne le droit de vote lors de toute assemblée des créanciers.
- (7) Un créancier qui soumet un formulaire de procuration peut révoquer celui-ci au moyen d'un document signé par le créancier lui-même ou son représentant autorisé. L'annulation doit être transmise au Contrôleur au plus tard lors du dernier jour ouvrable avant l'assemblée.

RICHTER

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF ST-FRANÇOIS
COURT NO. 450-11-000167-134
ESTATE NO. 0000164-2013-QC

SUPERIOR COURT
(Commercial Division)
(Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
R.S.C. 1985, c. C-36, as amended)

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF:
MONTREAL, MAINE & ATLANTIC CANADA CO.

Debtor

VOTING AND PROXY LETTER FOR MONTREAL, MAINE & ATLANTIC CANADA CO.

I/We, (name of creditor) _____

of (address) _____

creditor affected by the Plan of Compromise and Arrangement:

CREDITORS OF MONTREAL, MAINE & ATLANTIC CANADA CO.	
VOTE (Check one of the following boxes)	AMOUNT
<input type="checkbox"/> FOR the acceptance of the Plan of Compromise and Arrangement;	\$
<input type="checkbox"/> AGAINST the acceptance of the Plan of Compromise and Arrangement.	\$

DATED AT _____, this _____ day of _____, 2015.

(Name of creditor)

Signature of authorized person or its
authorized representative as per Proxy
(indicate title or function, if any)

Signature of witness

(Please print name)

(Please print name)

NOTES: (1) A creditor may vote either in person, by Voting Letter or by Proxy;
(2) A creditor cannot vote during the meeting, by Voting Letter or by Proxy unless a Proof of Claim had been submitted to the Monitor prior to 5:00 p.m., Montreal time, on June 13, 2014 or by July 14, 2014 solely for the Wrongful Death Victims or unless ordered by the Court.

T. 1-866-845-8958
mmaclams@richter.ca

Richter Groupe Conseil Inc.
Richter Advisory Group Inc.
1981 McGill College
Mtl (Qc) H3A 0G6
www.richter.ca

Montréal, Toronto



PROXY FORM FOR MONTREAL, MAINE & ATLANTIC CANADA CO.

I/We, (name of creditor) _____

of (address) _____

_____, creditor having a claim in the amount of \$_____ affected by the Plan of Compromise and Arrangement, hereby name as my (our) authorized representative to the meeting of creditors that will be held on June 9, 2015 or at any adjournment that may be decided upon:

Check one of the following boxes:

_____, authorized representative;
(the name)

Richter Advisory Group Inc., authorized representative.

Note: If a creditor has named Richter Advisory Group Inc., the Court-appointed Monitor, as his/her authorized representative, it is important to note that in the case that the creditor has not indicated his/her vote on the Voting Letter, Richter Advisory Group Inc., as authorized representative, will vote for the acceptance of the Plan of Compromise and Arrangement. If no proxy is specified, the Monitor is deemed to be the Proxy.

In order to be valid, this proxy must be duly completed and signed, and returned to the Monitor prior to the commencement of the Meeting of Creditors.

Richter Advisory Group Inc.
1981 McGill College, 12th floor
Montréal, Québec H3A 0G6

Attention: Claims Department
Facsimile: 1-800-246-1125
E-mail: mmaclaims@richter.ca

DATED AT _____, this _____ day of _____ 2015.

(Name of creditor)

Signature of authorized person
(indicate title or function, if any)

Signature of witness

(Please print name)

(Please print name)

- NOTES: (1) A creditor may vote either in person, by Proxy or by Voting Letter.
(2) A creditor cannot vote at the meeting, whether by Proxy or by Voting Letter unless a Proof of Claim had been submitted to the Monitor prior to 5:00 p.m., Montreal time, on June 13, 2014 or by July 14, 2014 solely for the Wrongful Death Victims or unless ordered by the Court.
(3) In order for a duly authorized person to have the right to vote, he/she must himself/herself be a creditor or be an authorized representative designated by a Proxy duly signed. The name of the creditor must appear in the Proxy.

- (4) Your presence will not be necessary at the meeting if you have completed and remitted this Proxy or the Voting Letter before the beginning of the meeting.
- (5) This Proxy confers discretionary authority upon the person designated herein to vote on any amendment or variation to the Plan of Compromise and Arrangement.
- (6) A creditor may not appoint its debtor as authorized representative by Proxy to vote at any meeting of creditors.
- (7) A creditor who gives a Proxy may revoke it by way of a document signed by him/her or his/her duly authorized Agent. The cancellation must be transmitted to the Monitor no later than the last working day prior to the meeting.

N° : 450-11-000167-134

PROVINCE DE QUÉBEC
COUR SUPÉRIEURE
DISTRICT DE ST-FRANÇOIS

**DANS L'AFFAIRE DE LA PROPOSITION OU PLAN
D'ARRANGEMENT DE :**

MONTREAL, MAINE & ATLANTIQUE CANADA CIE.,
Débitrice/Intimée
et

RICHTER GROUPE CONSEIL INC.,
Contrôleur
et

**COMPAGNIE DE CHEMIN DE FER CANADIEN
PACIFIQUE,**
Requérante
et

PROCUREURE GÉNÉRALE DU QUÉBEC
Mise en cause
et

PROCUREUR GÉNÉRAL DU CANADA
Mise en cause

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**AVIS À LA PROCUREURE GÉNÉRALE DU QUÉBEC ET AU
PROCUREUR GÉNÉRAL DU CANADA SELON L'ARTICLE
95 DU CODE DE PROCÉDURE CIVILE**

Original

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800 Place Victoria
Montréal, Québec
H4Z 1E9

Enrico Forlini

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