

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF SAINT-
FRANÇOIS

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 OR
ARRANGEMENT OF:**

Montreal, Maine & Atlantic Canada Co. ("**Debtor**")

Debtor

-and-

Richter Advisory Group Inc. ("**Monitor**")

Monitor

**CERTIFICATE OF THE MONITOR
(Plan Implementation)**

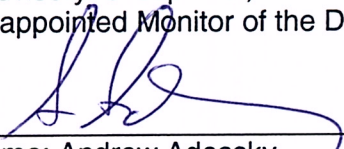
All capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Amended Plan of Compromise and Arrangement of the Debtor pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, dated June 8, 2015 (as may be amended, restated, supplemented and/or modified in accordance with its terms, the "**Plan**").

Pursuant to section 6.2 of the Plan, the Monitor in its capacity as Court-appointed Monitor of the Debtor, delivers this certificate to the Debtor and hereby certifies that all of the conditions precedent to implementation of the Plan as set out in section 6.1 of the Plan have been satisfied or waived. Pursuant to the Plan, the Plan Implementation Date has occurred on this day. This Certificate will be filed with the Court and posted on the Monitor's Website.

DATED at the City of Montréal, in the Province of Québec, this 22 day of December, 2015.

Richter Advisory Group Inc., in its capacity as
the Court-appointed Monitor of the Debtor

Per:


Name: Andrew Adessky

Title: Vice President