

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

- 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 Creditors' Meeting 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. at the Centre Sportif Mégantic. 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.

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An application to seek sanction of the Plan will be brought before the Court on June 17, 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 17, 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 23, 2015 at 10:30 a.m. 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 14th day of May 2015.

Richter Advisory Group Inc.
Court-appointed Monitor