



NO. S-1510120
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT
OF NEW WALTER ENERGY CANADA HOLDINGS, INC.,
NEW WALTER CANADIAN COAL CORP., NEW BRULE COAL CORP.,
NEW WILLOW CREEK COAL CORP., NEW WOLVERINE COAL CORP.
AND CAMBRIAN ENERGYBUILD HOLDINGS ULC

PETITIONERS

SECOND MONITOR'S CERTIFICATE

1. Pursuant to an Order of the Court dated August 16, 2016 (the "**Approval and Vesting Order**"), the Court approved the Asset Purchase Agreement dated August 8, 2016 (the "**Sale Agreement**") between Walter Energy Canada Holdings, Inc., and the other entities listed in Schedule A thereto (collectively, the "**Seller**"), Conuma Coal Resources Limited (the "**Purchaser**") and the Guarantors party thereto (collectively, the "**Parties**"), and ordered that upon the Seller's and the Monitor's receipt from the Purchaser of a certificate certifying that (i) all Transfer Approvals and Permits contemplated under the Sale Agreement and any Ancillary Agreements have been transferred or issued, as applicable, to the Purchaser, and (ii) there have been no incidents, violations or occurrences during the term of the Contract Mining Agreement that may give rise to a Claim against the Seller (the "**Purchaser's Certificate**"), the Monitor shall thereafter, and following satisfaction by the Monitor that there have been no incidents, violations or occurrences during the term of the Contract Mining Agreement that may give rise to a claim by the Seller against the Purchaser, deliver this second Monitor's certificate to the Purchaser certifying that it received the Purchaser's Certificate and the Indemnification Security Interest Charge shall be extinguished.
2. Pursuant to an Order of the Court dated December 7, 2016, each of the Petitioners (with the exception of Cambrian Energybuild Holdings ULC ("**Cambrian**")) was added as a Petitioner in these *Companies' Creditors Arrangement Act* ("**CCAA**") proceedings and pursuant to an Order of the Court dated December 21, 2016, the CCAA proceedings in respect of the Seller (with the

exception of Cambrian) was terminated, all right, title and interest of the Seller in the Sale Agreement was transferred to the Petitioners and each of the Petitioners continued to have the benefit of the Indemnification Security Interest Charge as set out in the Approval and Vesting Order.


3. Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Sale Agreement.

THE MONITOR HEREBY CERTIFIES as follows:

- (a) The Monitor has received the Purchaser's Certificate;
- (b) The Monitor is not aware of any incidents, violations or occurrences during the term of the Contract Mining Agreement that may give rise to a claim by the Seller or the Petitioners against the Purchaser; and
- (c) The Indemnification Security Interest Charge shall be extinguished.

DATED at the City of Vancouver, in the Province of British Columbia, this 17th day of March 2017.

KPMG INC., in its capacity as the Court-appointed Monitor of New Water Energy Canada Holdings, Inc., et al. and not in its personal or corporate capacity

By: 
Name: ANTHONY TILLMAN
Title: SENIOR VICE PRESIDENT

