



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 OR 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



NOTICE OF APPLICATION

Name of applicants: 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 (the "**New Walter Canada Group**")

To: Service List attached hereto as **Schedule "A"**

TAKE NOTICE that an application will be made by the applicants to the Honourable Madam Justice Fitzpatrick at the courthouse at 800 Smithe Street, Vancouver, BC, V6Z 2E1 on May 31, 2018 at 9:00 a.m. for the orders set out in Part 1 below.

Part 1: ORDERS SOUGHT

1. An Order (the "**Meeting Order**"), substantially in the form attached hereto as **Schedule "B"**, among other things,
 - (a) accepting the filing of the Plan of Compromise and Arrangement of the New Walter Canada Group dated on or about May 28, 2018 (the "**CCAA Plan**");
 - (b) authorizing the New Walter Canada Group to call a meeting of their Affected Creditors (the "**Affected Creditors Meeting**") that will be deemed to occur on June 27, 2018 and authorizing a deemed vote of Affected Creditors in favour of a resolution to approve the CCAA Plan;
 - (c) authorizing the New Walter Canada Group to call a meeting (the "**Deemed Interest Claim Meeting**") and, with the Affected Creditors Meeting, the "**Creditors Meetings**") that will be deemed to occur on June 27, 2018 and authorizing a deemed vote of Warrior Met Coal, Inc. ("**Warrior**") in favour of the Deemed Interest Claim Resolution (described below); and

- (d) approving the notice to be given and the procedures to be followed with respect to the calling and conduct of the Creditors Meetings.
2. An Order extending the stay of proceedings in respect of the New Walter Canada Group to December 1, 2018.

Part 2: FACTUAL BASIS

1. Reference is made to the facts set out in the twenty-second Affidavit of William E. Aziz to be sworn (the "**Twenty-second Aziz Affidavit**").
2. Any capitalized term used but not defined below shall have the meaning given to it in the Twenty-second Aziz Affidavit.
3. On December 7, 2015, this Honourable Court granted an initial order (as amended and restated from time to time, the "**Initial Order**") in favour of the Old Walter Canada Group pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the "**CCAA**").
4. The terms of the Initial Order, including the stay of proceedings, were subsequently extended as follows:
 - (a) to April 5, 2016 pursuant to an Order of this Honourable Court pronounced January 5, 2016;
 - (b) to June 24, 2016 pursuant to an Order of this Honourable Court pronounced March 30, 2016;
 - (c) to August 19, 2016 pursuant to an Order of this Honourable Court pronounced June 24, 2016;
 - (d) to January 17, 2017 pursuant to an Order of this Honourable Court pronounced August 16, 2016;
 - (e) to May 31, 2017 pursuant to an Order of this Honourable Court pronounced January 16, 2017;
 - (f) to October 6, 2017 pursuant to an Order of this Honourable Court pronounced May 30, 2017;
 - (g) to December 15, 2017, pursuant to an Order of this Honourable Court pronounced October 30, 2017;
 - (h) to February 28, 2018, pursuant to an Order of this Honourable Court pronounced December 13, 2017;
 - (i) to April 16, 2018, pursuant to an Order of this Honourable Court pronounced February 27, 2018; and
 - (j) to June 1, 2018, pursuant to an Order of this Honourable Court pronounced April 10, 2018.

The CCAA Plan

5. The Old and New Walter Canada Groups have taken a number of steps in order to realize on its value for the benefit of all its stakeholders, including the sale of the majority of the business and assets of the Old Walter Canada Group to Conuma, the completion of a BIA Proposal to obtain additional value from the equity of the members of the Old Walter Canada Group, the sale of the

Belcourt Saxon interests and the sale of the shares of Energybuild Limited and certain of its affiliates.

6. These steps have generated significant amounts of cash that are available for a distribution to creditors.
7. The Old and New Walter Canada Groups also implemented a Claims Procedure established in the Order made by this Honourable Court on August 16, 2016 (the "**Claims Process Order**").
8. The New Walter Canada Group was not in a position to determine certain remaining claims or to make a distribution to its creditors, in part, due to a significant claim (the "**1974 Plan Claim**") asserted by the United Mine Workers of America 1974 Pension Plan and Trust (the "**1974 Plan**") in these CCAA proceedings.
9. In September 2017, the New Walter Canada Group, the 1974 Plan, and Warrior agreed to a Settlement Term Sheet (the "**Term Sheet**") that resulted in a full and final settlement of all outstanding issues among these parties in these CCAA proceedings.
10. The Term Sheet was approved by this Honourable Court on October 6, 2017.
11. In its reasons for approving the Term Sheet, this Honourable Court noted that the Term Sheet "pave[d] the way so as to allow all other claims to be settled expeditiously" and would "allow the distribution of substantial funds to the creditors arising from the earlier monetization of the majority of the assets."
12. Among other things, the settlement contemplated by the Term Sheet was conditional upon the completion of an unresolved restructuring claims process commenced pursuant to an Order of this Honourable Court made on August 15, 2017 (the "**Claims Process Amendment Order**"). The Claims Process Amendment Order authorized a process whereby the New Walter Canada Group and Monitor would seek to identify remaining Restructuring Claims and Directors/Officers Claims that had not been solicited (the "**Unresolved Restructuring Claims Process**")
13. The Unresolved Restructuring Claims Process has been completed, and the New Walter Canada Group and the Monitor have determined that they will have sufficient funds to make the distribution contemplated in the Term Sheet after establishing certain reserves for Disputed Claims and other matters.
14. The New Walter Canada Group has been working, in consultation with the Monitor and certain stakeholders, to develop the CCAA Plan and to address certain tax matters connected with the BIA Proposal. The New Walter Canada Group believes that it has resolved these matters and is now bringing this application seeking leave of the Court to file the CCAA Plan and call meetings of its creditors.
15. The CCAA plan has the following purposes:
 - (a) Permit the satisfaction, settlement, extinguishment, release, and discharge of all Affected Claims in accordance with the Claims Process Order, the Meeting Order, and the CCAA Plan.
 - (b) Provide for the distribution of a sufficient amount of the Available Funds to Affected Creditors to satisfy the Proven Claims of Affected Creditors in full.
 - (c) Fully and finally compromise, resolve, release, and settle the 1974 Plan Claim.
 - (d) Provide for the payment of CDN\$13 million to the 1974 Plan and CDN\$75,000 to USW, each as contemplated by the Term Sheet.

- (e) Provide for the distribution of any surplus of the Available Funds, free and clear of any Claims of Affected Creditors, to fully and finally satisfy, compromise, extinguish, release and discharge Warrior's Deemed Interest Claim.
16. The key features of the CCAA Plan are as follows:
- (a) The Monitor, on behalf of the New Walter Canada Group, will establish the following reserves and cash pools: (i) Administrative Costs Reserve; (ii) Insurance Deductible Reserve; (iii) Wind-Down Reserve; (iv) Unresolved Claims Reserve; (v) Affected Creditors' Distribution Cash Pool; and (vi) Deemed Interest Claim Distribution Cash Pool.
 - (b) Affected Creditors will have all of their Proven Claims paid in full and USW will receive a payment of CDN\$75,000 in respect of its costs in the CCAA proceedings.
 - (c) The 1974 Plan will receive the first CDN\$13 million from the Deemed Interest Claim Distribution Cash Pool (the "**1974 Plan Settlement Amount**"), as a result of which the 1974 Plan Claim shall be fully and finally satisfied, settled, extinguished, released, and discharged.
 - (d) Warrior will receive distributions of any surplus of the Available Funds, free and clear of any claims of Affected Creditors, to fully and finally satisfy, compromise, extinguish, release and discharge Warrior's Deemed Interest Claim.
17. The CCAA Plan is expected to result in the full recovery of Proven Claims owed to Affected Creditors and to give effect to the Term Sheet and the payment to USW.
18. The New Walter Canada Group expects that there will be sufficient Available Funds to pay the 1974 Plan Settlement Amount with significant sums remaining to pay to Warrior in respect of the Deemed Interest Claim. The CCAA Plan is therefore expected to result in the full satisfaction of the 1974 Plan Claim as provided by the Settlement Agreement and a payment of the amounts contemplated to be paid to Warrior under the BIA Proposal.
19. The CCAA Plan is described in greater detail in the Twenty-second Aziz Affidavit and will be attached as Exhibit "A" to that Affidavit.

Notice to Creditors and Creditors Meetings

20. The proposed Meeting Order authorizes the New Walter Canada Group to call the Creditors Meetings and outlines the notice that will be provided to creditors regarding the meetings.
21. The proposed Meeting Order and the Plan provide for the following classes of creditors and the following Creditors Meetings:
- (a) There will be one consolidated class of creditors to vote on the Plan, which will be comprised of all of the Affected Creditors, including Warrior with respect to its Shared Services Claim, (the "**Affected Creditors Class**"). The Affected Creditors Class will be deemed to have held a meeting for the purpose of voting on a resolution to approve the CCAA Plan, and will be deemed to have voted unanimously in favour of such a resolution.
 - (b) Warrior will be the only creditor entitled to vote on the Deemed Interest Claim Resolution and Warrior will be deemed to have voted the entire Deemed Interest Claim in favour of Deemed Interest Claim Resolution.
22. The notice provided to creditors (described in greater detail in the Twenty-second Aziz Affidavit) will include sending copies of the Notice to Affected Creditors and the Notice to Warrior, posting

the Meeting Materials on the Monitor's website, and publishing the Notice to Affected Creditors in certain newspapers.

23. The materials delivered to Affected Creditors shall not include a form of proxy because the proposed Meeting Order provides that all Affected Creditors will be deemed to have voted in favour of the CCAA Plan. The materials will, however, give Affected Creditors an opportunity to submit concerns (if any) regarding the CCAA Plan. The deadline for the submission of such concerns is June 25, 2018

Stay Extension

24. The New Walter Canada Group is requesting an extension of the Stay Period until and including December 1, 2018.
25. Based on the current cash flow projections, it is expected that the New Walter Canada Group will have sufficient operating cash to continue operations during the proposed extended Stay Period.
26. The New Walter Canada Group has been proceeding in good faith and with due diligence in these proceedings.
27. The Monitor supports the extension of the Stay Period and will file a report attaching cash flow forecasts that demonstrate, subject to the assumptions more fully set out in the report, that the New Walter Canada Group has sufficient liquidity to continue its operations as currently conducted through to the end of the proposed extended Stay Period.
28. It is in the best interests of the New Walter Canada Group and all its stakeholders that the Stay Period be extended to December 1, 2018, to enable the New Walter Canada Group to enable the New Walter Canada Group to hold the Creditors Meetings, bring a motion seeking the Sanction Order, and to seek to satisfy the conditions precedent to the implementation the CCAA Plan if approved, and, if such conditions precedent are satisfied, to implement the CCAA Plan and make the distribution to creditors contemplated in the CCAA Plan.

Part 3: LEGAL BASIS

Leave to File CCAA Plan and Call Creditors Meetings Should be Granted

29. The New Walter Canada Group should be permitted to put the CCAA Plan to its creditors as the CCAA Plan provides an excellent result for stakeholders, and will likely be approved by creditors and this Honourable Court.
30. Section 4 of the CCAA provides express jurisdiction for this Court to call the Creditors Meetings to vote on the CCAA Plan:

Where a compromise or arrangement is proposed between a debtor company and its unsecured creditors or any class of them, the court may, on the application ... of the company ... order a meeting of the creditors or class of creditors ... to be summoned in such manner as the court directs.

31. The request to call the Creditors Meetings should be granted unless there is no hope that the CCAA Plan will be approved by the creditors or would not for some other reason be approved by the Court

Re ScoZinc Ltd, 2009 NSSC 163 at para 7.

32. This Honourable Court is not required to consider the fairness or reasonableness of the CCAA Plan in detail now as that will be done at the sanction hearing.

33. The viability of the Plan is a relevant consideration at this stage, but the New Walter Canada Group is not required to show that the CCAA Plan will be accepted for certain.
34. While different courts have described the applicable threshold differently – some requiring that the plan have a “probable chance” of success, some a “reasonable chance”, and some only requiring that the plan not be “doomed to failure” – it is clear that the threshold that the CCAA Plan must meet before it can be put to creditors is low.

Re Federal Gypsum Co, 2007 NSSC 384 at paras 4-6, 12 and 33.

35. The CCAA Plan easily satisfies this low threshold:
- (a) The CCAA Plan provides for a full recovery for all Affect Creditors, which constitute the vast majority of the New Walter Canada Group’s creditors;
 - (b) The proposed Meeting Order provides for a deemed unanimous vote in favour of the CCAA Plan by all Affected Creditors;
 - (c) The proposed Meeting Order provides for a deemed vote by Warrior of its entire Deemed Interest Claim in favour of the CCAA Plan;
 - (d) The CCAA Plan gives effect to the Term Sheet, which has already been approved by this Honourable Court.
 - (e) As noted by this Honourable Court when approving the Term Sheet, the Term Sheet (and, by extension, the CCAA Plan), “achieves what few CCAA proceedings achieve, namely a somewhat timely but full recovery for the vast majority of claimants” and is “fair and reasonable, ... provides a substantial benefit to the creditors of the petitioners and ... is consistent with the purpose and spirit of the CCAA.”

Re Walter Energy Canada Holdings Inc, 2017 BCSC 1968 at para 42.

36. As such, there is every reason to expect that the CCAA Plan will be approved by creditors and this Court, and the request to call the Creditors Meetings should be granted.

Classification of Creditors Should be Approved

37. The classification of creditors in the CCAA Plan and Meeting Order – which contemplate a class of all Affected Creditors and a class of Warrior solely with respect to the Deemed Interest Claim – respects the commonality of interest between the New Walter Canada Groups’ creditors and should be approved.
38. Section 22(1) of the CCAA provides this Court with the jurisdiction to approve the classification of creditors for the Creditors Meetings:
- A debtor company may divide its creditors into classes for the purpose of a meeting to be held under section 4 ... in respect of a compromise or arrangement relating to the company and, if it does so, it is to apply to the court for approval of the division before the meeting is held.
39. Section 22(2) provides that creditors may be placed in the same class if there is a “commonality of interest” between them and provides certain factors that the Court may consider:

For the purpose of subsection (1), creditors may be included in the same class if their interests or rights are sufficiently similar to give them a commonality of interest, taking into account

- a) the nature of the debts, liabilities or obligations giving rise to their claims;
- b) the nature and rank of any security in respect of their claims;
- c) the remedies available to the creditors in the absence of the compromise or arrangement being sanctioned, and the extent to which the creditors would recover their claims by exercising those remedies; and
- d) any further criteria, consistent with those set out in paragraphs (a) to (c), that are prescribed.

40. In *Canadian Airlines*, Paperny J. (as she then was) provided a summary of the principles that a CCAA Court should take into account when assessing commonality of interest between various creditors:

In summary, the cases establish the following principles applicable to assessing commonality of interest:

1. Commonality of interest should be viewed on the basis of the non-fragmentation test, not on an identity of interest test;
2. The interests to be considered are the legal interests the creditor holds *qua* creditor in relationship to the debtor company, prior to and under the CCAA Plan as well as on liquidation;
3. The commonality of these interests are to be viewed purposively, bearing in mind the object of the C.C.A.A., namely to facilitate reorganizations if at all possible;
4. In placing a broad and purposive interpretation on the C.C.A.A., the court should be careful to resist classification approaches which would potentially jeopardize potentially viable CCAA Plans.
5. Absent bad faith, the motivations of the creditors to approve or disapprove are irrelevant.
6. The requirement of creditors being able to consult together means being able to assess their legal entitlement *as creditors* before or after the plan in a similar manner.

Re Canadian Airlines, 2000 CarswellAlta 623 (QB) at para 31.

See also *Re Stelco Inc*, 2005 CarswellOnt 6818 (CA) at para 23 ["*Stelco (Classification)*"].

41. Ultimately, classification is a fact-driven determination unique to the circumstances of every case.

Canadian Airlines, at para 18.

Affected Creditors Class

42. The classification of all Affected Creditors in one class reflects a fundamental commonality of interest: they are all treated identically under the CCAA Plan and all Affected Creditors will have their Proven Claims paid in full.

43. The Manitoba Court of Queen's Bench approved a similar classification (*i.e.*, placing all affected creditors in one class that was deemed to vote in favour of a plan) in the CCAA proceedings of Arctic Glacier, where all such creditors had their claims paid in full.

Re Arctic Glacier Income Fund et al (May 21, 2014),
Man QB, CI 12-01-76323 (Meeting order).

Re Arctic Glacier Income Fund et al, Man QB, CI 12-01-76323
(Fifteenth Report of the Monitor) at para 4.9.

44. This Court accepted that different kinds of creditors can be placed in the same class if they are receiving identical treatment under a plan of arrangement in *Woodward's*.

Re Woodward's Ltd, 1993 CarswellBC 555 (SC) at paras 14 and 19.

See also *Canadian Airlines*, at paras 37 and 39.

45. Further, since the Affected Creditors are all unsecured creditors, "absent a valid reason to have separate classes it would be reasonable, logical, rational and practical to have all this unsecured debt in the same class."

Stelco (Classification), at paras 13-14.

46. The classification of Affected Creditors in one class should therefore be approved because it respects the commonality of interest among the Affected Creditors, is rational, and avoids unnecessary fragmentation.

Warrior

47. It is fair and reasonable that Warrior be placed in a separate class with respect to its Deemed Interest Claim because it is receiving unique treatment under the CCAA Plan, and therefore does not share a commonality of interest with the Affected Creditors.

48. Warrior's Deemed Interest Claim is the only Proven Claim that is being compromised under the CCAA Plan.

49. Warrior, with respect to its Deemed Interest Claim, therefore, does not have a commonality of interest with the rest of the Affected Creditors.

Canadian Airlines, at para 17.

50. In *Woodward's*, this Court accepted that a group of creditors (in that case landlords) was properly placed in a separate class from because that class was receiving different treatment under the proposed plan of arrangement.

Woodward's, at para 47.

51. Placing Warrior, with respect to its Deemed Interest Claim, in a separate class does not jeopardize the CCAA Plan because Warrior is also deemed to vote its entire interest in the Deemed Interest Claim in favour of the CCAA Plan.

52. In sum, placing Warrior, with respect to its Deemed Interest Claim, in its own class recognizes the unique treatment of Warrior's Deemed Interest Claim under the CCAA Plan without jeopardizing the CCAA Plan and the objectives of the CCAA.

The Stay Extension Should be Granted

53. Section 11.02(2) of the CCAA gives this Court express jurisdiction to extend the Stay Period.
54. Under to s. 11.02(3), on an application seeking a stay extension, the Court will consider whether (i) the applicant has acted, and is acting, in good faith and with due diligence; and (ii) if circumstances exist that make the order appropriate.
55. The New Walter Canada Group has been acting in good faith and with due diligence in these proceedings, as a result of which it is able to propose the CCAA Plan and is in a position to make the distribution contemplated therein.
56. It is appropriate to grant the stay extension because such an Order will permit the New Walter Canada Group to enable the New Walter Canada Group to hold the Creditors Meetings, bring a motion seeking the Sanction Order, and to seek to satisfy the conditions precedent to the implementation the CCAA Plan if approved, and, if such conditions precedent are satisfied, to implement the CCAA Plan and make the distribution to creditors contemplated in the CCAA Plan.
57. Therefore, the requested stay extension should be granted.

Other Grounds

58. *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.
59. *Supreme Court Civil Rules*, including Rules 8-1 and 13-1.
60. The inherent and equitable jurisdiction of this Honourable Court and such further and other legal bases and authorities as counsel may advise and this Honourable Court may permit.

Part 4: MATERIAL TO BE RELIED ON

1. The Twenty-second Aziz Affidavit, to be sworn;
2. Monitor's 18th Report, to be filed;
3. Pleadings and other materials filed herein; and
4. Such further and other materials as counsel may advise and this Honourable Court may permit.

The applicant(s) estimate(s) that the application will take 15 minutes.

This matter is within the jurisdiction of a master.

X This matter is not within the jurisdiction of a master. The Honourable Madam Justice Fitzpatrick is seized of these proceedings and the hearing of this application has been arranged with Trial Scheduling.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days of services of this Notice of Application,

- (a) file an Application Response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
 - (i) you intend to refer to at the hearing of this application, and

- (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
 - (i) a copy of the filed Application Response;
 - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Dated:

May 25, 2016



Lawyers for the Petitioners
Osler, Hoskin & Harcourt LLP
(Marc Wasserman, Patrick Riesterer & Mary Paterson)

To be completed by the court only:	
Order made	
<input type="checkbox"/>	in the terms requested in paragraphs _____ of Part 1 of this Notice of Application
<input type="checkbox"/>	with the following variations and additional terms:
Date: _____	Signature of
	<input type="checkbox"/> Judge <input type="checkbox"/> Master

SCHEDULE "A"

(see attached)

SERVICE LIST

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<p>Email: cebetino@erpfuels.com</p> <p>Jason McCoy Email: jmccoy@erpfuels.com</p> <p>Bill Hunter Email: whunter1@optonline.net</p> <p>Robert Carswell Email: bobcarswellus@outlook.com</p> <p>Joe Bean (ERP Internal Counsel) Email: jowabean@gmail.com</p> <p>Conuma Coal Resources Limited P.O. Box 305 Madison, WV 25130</p> <p>Ken McCoy Email: kmccoy@erpfuels.com</p>	
<p>Dentons Canada LLP 15th Floor, Bankers Court 850 – 2nd Street SW Calgary, Alberta T2P 0R8</p> <p>David Mann Email: david.mann@dentons.com</p>	Counsel for Conuma Coal Resources Limited (Purchaser) and Guarantors
<p>ERP Compliant Fuels, LLC ERP Compliant Coke, LLC Seneca Coal Resources, LLC Seminole Coal Resources, LLC</p> <p>Tom Clarke Email: tom.clarke@kissito.org</p>	Guarantors
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<p>Parkland Fuel Corporation #5101, 333 – 96th Avenue NE Calgary, Alberta T3K 0S3</p> <p>Christy Elliott Email: Christy.elliott@parkland.ca</p>	<p>Legal Counsel for Parkland</p>
<p>Anglo American Exploration (Canada) Ltd.</p> <p>Federico G. Velásquez Email: Federico.velasquez@angloamerican.com</p>	
<p>McCarthy Tétrault LLP Suite 4000, 421 7th Avenue SW Calgary AB T2P 4K9</p> <p>Sean Collins Email: scollins@mccathy.ca</p>	<p>Legal Counsel for Anglo American Exploration (Canada) Ltd.</p>
<p>Malaspina Consultants</p> <p>Marianna Pinter Email: Marianna@malaspinaconsultants.com</p>	
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<p>Fasken Martineau 550 Burrard Street, Suite 2900 Vancouver, BC V6C 0A3</p> <p>John Grieve Email: jgrieve@fasken.com</p>	<p>Legal Counsel for Boale Wood</p>
<p>Capital Law Capital Building Tyndall Street Cardiff, Wales CF10 4AZ</p> <p>Marlies Hoecherl Email: M.Hoecherl@CapitalLaw.co.uk</p>	<p>Counsel to Specialty Carbons Limited</p>
<p>Norton Rose Fulbright Canada LLP 1800 – 510 W. Georgia Street Vancouver, BC V6B 0M3</p> <p>Kieran Siddal Email: kieran.siddal@nortonrosefulbright.com</p>	<p>Canadian Counsel to Specialty Carbons Limited</p>

SCHEDULE "B"

(see attached)

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

**ORDER MADE AFTER APPLICATION
(Meeting Order)**

BEFORE THE HONOURABLE
MADAM JUSTICE FITZPATRICK

)
)

THURSDAY, THE 31st DAY OF
MAY, 2018

ON THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on the 31st day of May, 2018; AND ON HEARING Marc Wasserman and Patrick Riesterer, counsel for the Petitioners, Peter Reardon, counsel for KPMG Inc. and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the 22nd Affidavit of William E. Aziz sworn ●, 2018 (the "**22nd Aziz Affidavit**"), the 18th Report of KPMG Inc. in its capacity as Monitor dated ●, 2018 (the "**18th Report**"),

THIS COURT ORDERS AND DECLARES THAT:

SERVICE AND DEFINITIONS

1. The time for service of the notice of application for this Meeting Order is hereby abridged and deemed good and sufficient and this application is properly returnable today.
2. All capitalized terms not otherwise defined in this Meeting Order shall have the meanings ascribed to them in the initial order in these proceedings pronounced December 7, 2015 (the "**Initial Order**"), the Plan of Compromise and Arrangement dated ●, 2018 (the "**CAA Plan**"), or the order of this Court styled "Claims Process Order" pronounced in these proceedings on August 16, 2016 as amended by

the order of this Court styled "Claims Process Amendment Order (Unresolved Restructuring Claims)" pronounced in these proceedings on August 15, 2017 (together, the "**Claims Process Order**").

STAY EXTENSION

3. The Stay Period, as defined in paragraph 18 of the Initial Order, is hereby further extended up to and including December 1, 2018.

PLAN OF COMPROMISE AND ARRANGEMENT

4. The CCAA Plan is hereby accepted for filing, and the Petitioners are hereby authorized to seek approval of the CCAA Plan, in each case in the manner set forth herein, (a) from their Affected Creditors at a meeting of the Affected Creditors (the "**Affected Creditors' Meeting**") that will be deemed to occur on the date specified herein and (b) from Warrior Met Coal, Inc. ("**Warrior**") with respect to the Deemed Interest Claim (Warrior, in that capacity, the "**Deemed Interest Claimant**") at a meeting to obtain the Deemed Interest Claim Resolution (the "**Deemed Interest Claim Meeting**") that will be deemed to occur on the date specified herein.
5. The Petitioners may, at any time and from time to time, amend, restate, modify and/or supplement the CCAA Plan, provided that: (i) if made prior to the Affected Creditors' Meeting and the Deemed Interest Claim Meeting, any such amendment, restatement, modification or supplement shall be: (a) made in accordance with the CCAA Plan; (b) contained in a written document filed with this Court; and (c) communicated to the Affected Creditors and the Deemed Interest Claimant by posting a copy of such amendment, restatement, modification or supplement on the Monitor's website maintained for this proceeding at: www.kpmg.com/ca/walterenergycanada (the "**Website**") and emailing a notice to the Service List informing them of such posting, and such posting and email notification shall constitute adequate notice of, and delivery to, Affected Creditors and the Deemed Interest Claimant of such amendment, restatement, modification and/or supplement; and (ii) if made after the Affected Creditors' Meeting and the Deemed Interest Claim Meeting, any such amendment, restatement, modification or supplement shall be approved by the Court following notice to the Affected Creditors and to the Deemed Interest Claimant.
6. Any amendment, restatement, modification or supplement to the CCAA Plan made and communicated in accordance with paragraph 5 above shall, for all purposes, be deemed to be part of and incorporated in the CCAA Plan.

CLASSIFICATION OF CREDITORS

7. For the purposes of voting on the CCAA Plan, there will be two classes of creditors, (i) the class of Affected Creditors, which will be composed of all Persons (including Warrior) to the extent such Persons hold Affected Claims; and (ii) a class consisting of the Deemed Interest Claimant, solely with respect to the Deemed Interest Claim.

FORMS OF DOCUMENTS

8. The Notice to Affected Creditors substantially in the form attached hereto as Schedule "B" (the "**Notice to Affected Creditors**") and the Notice to the Deemed Interest Claimant substantially in the form attached hereto as Schedule "C" (the "**Notice to Deemed Interest Claimant**") are each hereby approved and the Petitioners are authorized and directed to make such changes, with the consent of the Monitor, as they consider necessary or desirable to improve the clarity of such notices or to conform the content thereof to the terms of the CCAA Plan or this Meeting Order.
9. Affected Creditors with questions or concerns in respect of the CCAA Plan or the other Meeting Materials (as defined herein) or the Affected Creditors' Meeting shall complete the form attached as Appendix "A" to the Notice to Affected Creditors (the "**Affected Creditors Response Form**") and return a completed copy of the Affected Creditor Response Form to the Monitor on or before June 25, 2018.

NOTICE TO AFFECTED CREDITORS

10. On or before June 4, 2018, the Monitor shall send, on behalf of the Petitioners, by regular pre-paid mail, courier, fax or e-mail, copies of the Notice to Affected Creditors to each known Affected Creditor to the address provided by each such Affected Creditor in its Proof of Claim, or to such other address subsequently provided to the Monitor by such Affected Creditor or otherwise acquired by the Monitor in respect of such Affected Creditor. A copy of the Notice to Affected Creditors shall also be sent to the USW. No further information is required to be provided to Affected Creditors in connection with the CCAA Plan or the Affected Creditors' Meeting.
11. The materials delivered to Affected Creditors shall not include a form of proxy.

NOTICE TO THE DEEMED INTEREST CLAIMANT

12. On or before June 4, 2018, the Monitor shall send, on behalf of the Petitioners, by regular pre-paid mail, courier, or e-mail a copy of the Notice to the Deemed Interest Claimant to Warrior. No further

information is required to be provided to the Deemed Interest Claimant in connection with the CCAA Plan or the Deemed Interest Claim Meeting.

13. The materials delivered to the Deemed Interest Claimant shall not include a form of proxy.

MEETING MATERIALS, ADVERTISING OF MEETINGS AND SERVICE

14. On or before June 5, 2018, the Monitor shall post electronic copies of the CCAA Plan, the Meeting Order, the Notice to Affected Creditors, the Notice to the Deemed Interest Claimant, and the 18th Report (collectively, the "**Meeting Materials**") on the Website and the Monitor shall provide written copies of such materials to any Affected Creditor or to the Deemed Interest Claimant upon request. The Monitor shall ensure that the Meeting Materials remain posted on the Website until at least the Business Day following the Plan Implementation Date.
15. On or before June 4, 2018, the Monitor shall cause the Notice to Affected Creditors, or a shortened version thereof in form and substance satisfactory to the Monitor, to be published in each instance for a period of one (1) Business Day in The Globe and Mail (National Edition), the Vancouver Sun, the Prince George Citizen and the Alaskan Highway News and such other publications as the Monitor deems advisable and the Monitor shall post the newspaper notice on its Website.
16. The delivery of the Notice to Affected Creditors in the manner set out in paragraph 10 hereof; the delivery of the Notice to the Deemed Interest Claimant in the manner set out in paragraph 12 hereof; the posting of the Meeting Materials on the Website in accordance with paragraph 14 hereof; and the publication of the Notice to Affected Creditors, or a shortened version thereof in form and substance satisfactory to the Monitor, in accordance with paragraph 15 hereof, shall constitute good and sufficient service of this Meeting Order, the CCAA Plan and the 18th Report, and good and sufficient notice of the Affected Creditors' Meeting and Deemed Interest Claim Meeting on all Persons who may be entitled to receive notice thereof or of these proceedings or who may have voting rights in connection with the Affected Creditors' Meeting or the Deemed Interest Claim Meeting or who may wish to appear in these proceedings, and no other form of notice or service need be made on such Persons, and no other document or material need be served on such Persons in respect of these proceedings.

CONDUCT AND VOTING AT THE AFFECTED CREDITORS' MEETING

17. The Petitioners are hereby authorized to call the Affected Creditors' Meeting for the purpose of voting on a resolution from the Affected Creditors to approve the CCAA Plan and such Affected Creditors' Meeting shall be deemed to have been duly called and held on June 27, 2018.

18. Subject to any restrictions contained in Applicable Laws, Affected Creditors other than the 1974 Plan may transfer or assign their Affected Claims (or where an Affected Claim includes an indemnity claim, the whole of their Affected Claims other than that part of the Affected Claim relative to the indemnity) prior to the Affected Creditors' Meeting provided that the Petitioners and the Monitor shall not be obliged to deal with any transferee or assignee as an Affected Creditor in respect thereof unless and until actual notice of the transfer or assignment, together with satisfactory evidence of such transfer or assignment has been given to and received by the Petitioners and the Monitor by 5:00 p.m. (Vancouver time) on the day that is at least five (5) Business Days immediately prior to the Affected Creditors' Meeting, or such other date as the Petitioners and the Monitor may agree. In the event of such notice of transfer or assignment prior to the Affected Creditors' Meeting, the transferee or assignee shall, for all purposes, be treated as the Affected Creditor of the assigned or transferred Affected Claim, will be bound by any and all notices previously given to the transferor or assignor in respect of such Affected Claim and shall be bound, in all respects, by any and all notices given and by the Orders of the Court in the CCAA Proceedings. For greater certainty, other than as described above, the Petitioners shall not recognize partial transfers or assignments of Affected Claims.
19. Subject to any restrictions contained in Applicable Laws, Affected Creditors other than the 1974 Plan may transfer or assign the whole of their Affected Claims (or where an Affected Claim includes an indemnity claim, the whole of their Affected Claims other than that part of the Affected Claim relative to the indemnity) after the Affected Creditors' Meeting provided that the Petitioners and the Monitor shall not be obliged to deal with any transferee or assignee as an Affected Creditor and the Monitor shall not be obliged to make any distributions to the transferee or assignee in respect thereof unless and until actual notice of the transfer or assignment, together with evidence of the transfer or assignment and a letter of direction executed by the transferor or assignor, all satisfactory to the Petitioners and the Monitor, has been given to the Petitioners and the Monitor by 5:00 p.m. (Vancouver time) on the day that is at least five (5) Business Days immediately prior to the Plan Implementation Date or any Distribution Date(s), as the case may be, or such other date as the Petitioners and the Monitor may agree. Thereafter, the transferee or assignee shall, for all purposes, be treated as the Affected Creditor of the assigned or transferred Affected Claim, will be bound by any notices previously given to the transferor or assignor in respect of such Affected Claim and shall be bound, in all respects, by notices given and steps taken, and by the orders of the Court in the CCAA Proceedings. For greater certainty, other than as described above, the Petitioners shall not recognize partial transfers or assignments of Affected Claims.
20. The 1974 Plan shall not transfer or assign all or any part of the 1974 Plan Claim or its entitlement to the 1974 Plan Settlement Amount except as permitted by the CCAA Plan and no purported transfer or assignment of all or any part of the 1974 Plan Claim or entitlement to the 1974 Plan Settlement

Amount other than as permitted by the CCAA Plan shall be recognized by the Petitioners or the Monitor and the Petitioners and the Monitor shall have no obligation to deal with any purported transferee of all or any portion of the 1974 Plan Claim.

21. Every Affected Creditor shall be deemed to have voted their entire Proven Claim(s) or Unresolved Claim(s), as the case may be, in favour of a resolution to approve the CCAA Plan at the Affected Creditors' Meeting.
22. The vote on the CCAA Plan at the Affected Creditors' Meeting shall be deemed to have been decided unanimously in favour of a resolution to approve the CCAA Plan.
23. The result of the deemed vote at the Affected Creditors' Meeting in favour of a resolution to approve the CCAA Plan shall be binding on all Affected Creditors.

CONDUCT AT THE DEEMED INTEREST CLAIM MEETING

24. The Petitioners are hereby authorized to call the Deemed Interest Claim Meeting for the purpose of obtaining the Deemed Interest Claim Resolution to approve the CCAA Plan and such Deemed Interest Claim Meeting shall be deemed to have been duly called and held on June 27, 2018.
25. The Deemed Interest Claimant shall not transfer or assign all or any part of the Deemed Interest Claim except as permitted by the CCAA Plan and no purported transfer or assignment of all or any part of the Deemed Interest Claim other than as permitted by the CCAA Plan shall be recognized by the Petitioners or the Monitor and the Petitioners and the Monitor shall have no obligation to deal with any purported transferee of all or any portion of the Deemed Interest Claim.
26. The Deemed Interest Claimant shall be deemed to have voted the entire Deemed Interest Claim in favour of the Deemed Interest Claim Resolution to approve the CCAA Plan at the Deemed Interest Claim Meeting.
27. The result of the deemed vote at the Deemed Interest Claim Meeting in favour of the Deemed Interest Claim Resolution to approve the CCAA Plan shall be binding on the Deemed Interest Claimant.

SANCTION HEARING

28. In the event that the conditions precedent in the CCAA Plan regarding seeking this Court's sanction of the CCAA Plan have been met, the Petitioners may bring an application before this Court on July 9, 2018, or such later date as is set by this Court upon application by the Petitioners, seeking the sanctioning of the CCAA Plan pursuant to the CCAA (the "**CCAA Sanction Application**").

29. Service of this Meeting Order by the Monitor to the parties on the Service List; delivery of the Notice to Affected Creditors in accordance with paragraph 10 hereof; delivery of the Notice to the Deemed Interest Claimant pursuant to paragraph 12 hereof; the publication of the Notice to Affected Creditors, or shortened versions thereof in form and substance satisfactory to the Monitor, in accordance with paragraph 15 hereof; and the posting of the Meeting Materials on the Website in accordance with paragraph 14 hereof; and the service on the Service List of a Notice of Application for the CCAA Sanction Application shall constitute good and sufficient service of notice of the CCAA Sanction Application on all Persons entitled to receive such service and no other form of notice or service need be made and no other materials need be served in respect of the CCAA Sanction Application, except that the Petitioners and the Monitor shall serve the Service List with any additional materials to be used in support of the CCAA Sanction Application.
30. Any party who wishes to oppose the CCAA Sanction Application shall serve on the Service List an Application Response setting out the basis for such opposition and a copy of the materials to be used to oppose the CCAA Sanction Application at least five (5) Business Days before the date set for the CCAA Sanction Application, or such shorter time as this Court may allow.
31. In the event that the CCAA Sanction Application is adjourned, only those Persons who are on the Service List shall be served with notice of the adjourned date.
32. Subject to any further order of this Court, in the event of any conflict, inconsistency, ambiguity or difference between the provisions of the CCAA Plan and this Meeting Order, the terms, conditions and provisions of the CCAA Plan shall govern and be paramount, and any such provision of this Meeting Order shall be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

MONITOR'S ROLE

33. The Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the CCAA, the Initial Order, the Claims Process Order, and any other order of this Court in the CCAA Proceedings, is hereby directed and empowered to take such other actions and fulfill such other roles as are authorized by this Meeting Order or incidental thereto.
34. In carrying out the terms of this Meeting Order, the Monitor shall have all of the protections given to it by the CCAA, the Initial Order, other Orders in the CCAA Proceedings, and this Meeting Order, or as an officer of the Court, including the stay of proceedings in its favour.

35. The Monitor shall incur no liability or obligation as a result of the carrying out of the provisions of this Meeting Order.
36. The Monitor shall be entitled to rely on the books and records of the Petitioners, and any information provided by the Petitioners, any Person having a Claim, and the Deemed Interest Claimant or its successors, all without independent investigation, and shall not be liable for any claims or damages resulting from any errors or omissions in such books, records, or other information.

GENERAL

37. Any notice or other communication sent pursuant to this Order shall be deemed to have been received: (a) if sent by prepaid ordinary mail or registered mail, on the third Business Day after mailing in British Columbia, the fifth Business Day after mailing within Canada (other than within British Columbia), and the tenth Business Day after mailing internationally; (b) if sent by courier or personal delivery, on the next Business Day following dispatch; and (c) if delivered by facsimile transmission or e-mail by 5:00 p.m. (Vancouver time) on a Business Day, on such Business Day and if delivered after 5:00 p.m. (Vancouver time) or other than on a Business Day, on the following Business Day.
38. If the day on which any notice or communication required to be delivered pursuant to this Meeting Order is not a Business Day, then such notice or communication shall be required to be delivered on the next Business Day.
39. If, during any period during which notices or other communications are being given pursuant to this Meeting Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary or registered mail and then not received shall not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or e-mail in accordance with this Order.
40. Endorsement of this Order by counsel appearing, other than counsel for the Petitioners, is hereby dispensed with.

THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunals, regulatory or administrative bodies, including any Court or administrative tribunal of any Federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and

administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Patrick Riesterer
Counsel for the Petitioners

BY THE COURT

REGISTRAR

SCHEDULE "B"

**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 (collectively, the "Petitioners")**

NOTICE TO AFFECTED CREDITORS OF THE PETITIONERS

NOTICE OF AFFECTED CREDITORS' MEETING

NOTICE IS HEREBY GIVEN that the Petitioners have filed with the Supreme Court of British Columbia (the "**CCAA Court**") a plan of compromise or arrangement dated ●, 2018 (as amended, supplemented or restated from time to time in accordance with the terms thereof, the "**CCAA Plan**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and the Order of the CCAA Court pronounced on **[May 31]**, 2018 (the "**Meeting Order**").

The CCAA Plan contemplates, among other things, the complete satisfaction of all Proven Claims of Affected Creditors pursuant to and in accordance with the CCAA Plan.

NOTICE IS ALSO HEREBY GIVEN that a meeting of the Affected Creditors (the "**Affected Creditors' Meeting**") will be deemed to have been duly called and held on June 27, 2018, for the purpose of voting on a resolution to approve the CCAA Plan.

Affected Creditors constitute one (1) class, as established in the CCAA Plan and the Meeting Order (the "**Affected Creditors' Class**"). The CCAA Plan and the Meeting Order also establishes a separate class of creditors with respect to the Deemed Interest Claim (as defined in the CCAA Plan).

Pursuant to the Meeting Order, Affected Creditors shall be deemed to have voted their entire Proven Claim(s) or Unresolved Claim(s), as the case may be, in favour of the CCAA Plan at the Affected Creditors' Meeting and, as a result, the vote on the CCAA Plan at the Affected Creditors' Meeting shall be deemed to have been decided unanimously in favour of the resolution to approve the CCAA Plan. Please note that the deemed vote by Affected Creditors in favour of the resolution to approve the CCAA Plan does not affect the ability of any Affected Creditor to make submissions on any application to sanction the CCAA Plan.

To become effective, in respect of the Affected Creditors' Class, the CCAA Plan must be sanctioned by a final order of the CCAA Court under the CCAA. The CCAA Plan must also, among other things, be approved by the class of creditors holding the Deemed Interest Claim at a duly convened Deemed Interest Claim Meeting, which will also be deemed to have been held pursuant to the Meeting Order.

NOTICE IS ALSO HEREBY GIVEN that the order sanctioning the CCAA Plan will be sought in an application to be brought on July 9, 2018, or such later date as is set by the CCAA Court, which date shall also be posted on the website of the court-appointed Monitor as set out below. At that time, the

Petitioners may also seek the other relief specified in the CCAA Plan. Subject to the satisfaction of the conditions to implementation of the CCAA Plan, all Affected Claims of Affected Creditors will then receive the treatment set out in the CCAA Plan unless otherwise ordered by the CCAA Court.

Please note that a period of time will be required to permit the satisfaction of the conditions to implementation of the CCAA Plan, and no distributions are contemplated in the near future.

The Monitor's address for the purpose of obtaining any additional information or materials related to the Affected Creditors' Meeting is:

KPMG Inc., Court-Appointed Monitor of the Petitioners
777 Dunsmuir Street
PO Box 10426
Vancouver, British Columbia
V7Y 1K3

Attention: Mike Clark
Fax: (604) 691-3036
Email: waltercanada@kpmg.ca

This notice is given by the Petitioners and the Monitor pursuant to the Meeting Order.

You may view copies of the documents relating to this process on the Monitor's website (the "**Website**") at: www.kpmg.com/ca/walterenergycanada

Please continue to monitor the Website for updates regarding this CCAA proceeding.

If you have any specific questions or concerns in respect of the CCAA Plan or the deemed Affected Creditors' Meeting, please complete and return of a copy of the Affected Creditor Response Form attached hereto as Appendix "A" to the Monitor.

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the CCAA Plan or the Meeting Order.

DATED this ● day of ●, 2018.

APPENDIX A

AFFECTED CREDITOR RESPONSE FORM

**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 (collectively, the "Petitioners")**

Capitalized terms not otherwise defined herein have the meanings ascribed thereto in the CCAA Plan.

The Monitor requests that any Affected Creditor with specific questions or concerns in respect of the CCAA Plan or the deemed Affected Creditors' Meeting complete the following form and return a copy of it to the attention of the Monitor as soon as possible and in any event by June 25, 2018.

Full Legal Name of Claimant and Contact Person for Claim

Full Mailing Address

**Telephone Number and Fax
Number**

Email Address

Have you acquired this claim by assignment? If yes, provide details below (including the name of

the original Claimant and the amount of the Claim) and attach documents evidencing assignment.

Please provide full details regarding the nature of your question or concern regarding the CCAA Plan or the Affected Creditors' Meeting

Please return a completed copy of Affected Creditor Response Form to the Monitor at:

KPMG Inc., Court-Appointed Monitor of the Petitioners
777 Dunsmuir Street
PO Box 10426
Vancouver, British Columbia
V7Y 1K3

Attention: Mike Clark
Fax: (604) 691-3036
Email: waltercanada@kpmg.ca

SCHEDULE "C"

**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 (collectively, the "Petitioners")**

NOTICE TO THE DEEMED INTEREST CLAIMANT

NOTICE OF DEEMED INTEREST CLAIM MEETING

NOTICE IS HEREBY GIVEN that the Petitioners have filed with the Supreme Court of British Columbia (the "**CCAA Court**") a plan of compromise or arrangement dated ●, 2018 (as amended, supplemented or restated from time to time in accordance with the terms thereof, the "**CCAA Plan**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and the Order of the CCAA Court pronounced on [May 31], 2018 (the "**Meeting Order**").

The CCAA Plan contemplates, among other things, the payment to the Deemed Interest Claimant of all available funds after the complete satisfaction of all Proven Claims of Affected Creditors, the payment of the USW Settlement Amount, the payment of the 1974 Plan Settlement Amount and the establishment of certain reserves, in each case pursuant to and in accordance with the CCAA Plan. Warrior Met Coal, Inc. ("**Warrior**") constitutes one (1) separate class of creditor solely with respect to its Deemed Interest Claim and is also included in the class of Affected Creditors with respect to the Shared Services Claim.

NOTICE IS ALSO HEREBY GIVEN that a meeting to approve the Deemed Interest Claim Resolution (the "**Deemed Interest Claim Meeting**") will be deemed to have been duly called and held on June 27, 2018, for the purpose of voting on the Deemed Interest Claim Resolution to approve the CCAA Plan.

Pursuant to the Meeting Order, Warrior shall be deemed to have voted the entire Deemed Interest Claim in favour of the CCAA Plan at the Deemed Interest Claim Meeting and, as a result, the vote on the CCAA Plan at the Deemed Interest Claim Meeting shall be deemed to have been decided unanimously in favour of the Deemed Interest Claim Resolution to approve the CCAA Plan. Please note that the deemed vote by Warrior in favour of the Deemed Interest Claim Resolution does not affect the ability of Warrior to make submissions on any application to sanction the CCAA Plan.

To become effective, the CCAA Plan must be approved by the Affected Creditors and sanctioned by a final order of the CCAA Court under the CCAA.

NOTICE IS ALSO HEREBY GIVEN that the order sanctioning the CCAA Plan will be sought in an application to be brought on July 9, 2018, or such later date as is set by the CCAA Court, which date shall also be posted on the website of the court-appointed Monitor as set out below. At that time, the Petitioners may also seek the other relief specified in the CCAA Plan. Subject to the satisfaction of the conditions to implementation of the CCAA Plan, the Deemed Interest Claim will receive the treatment set out in the CCAA Plan unless otherwise ordered by the CCAA Court.

Please note that a period of time will be required to permit the satisfaction of the conditions to implementation of the CCAA Plan, and no distributions are contemplated in the near future.

The Monitor's address for the purpose of obtaining any additional information or materials related to the Deemed Interest Claim Meeting or asking any questions regarding the process, is:

KPMG Inc., Court-Appointed Monitor of the Petitioners
777 Dunsmuir Street
PO Box 10426
Vancouver, British Columbia
V7Y 1K3

Attention: Mike Clark
Fax: (604) 691-3036
Email: waltercanada@kpmg.ca

This notice is given by the Petitioners and the Monitor pursuant to the Meeting Order.

You may view copies of the documents relating to this process on the Monitor's website (the "Website") at: www.kpmg.com/ca/walterenergycanada

Please continue to monitor the Website for updates regarding this CCAA proceeding.

Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the CCAA Plan or the Meeting Order.

DATED this ● day of ●, 2018.

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

ORDER MADE AFTER APPLICATION
(Meeting Order)

OSLER HOSKIN & HARCOURT LLP
Barristers & Solicitors
1055 West Hastings Street
Suite 1700, The Guinness Tower
Vancouver, BC V6E 2E9

Tel. No. 416.862.4924
Fax No. 416.862.6666

Client Matter No. 1164807

NO. S-1510120
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS
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CORP., NEW WOLVERINE COAL CORP. AND CAMBRIAN
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PETITIONERS

**NOTICE OF APPLICATION
(Meeting Order)**

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