CANADA

PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

No. : 500-11-036133-094

COUR SUPÉRIEURE
(Chambre commerciale)

siégeant en vertu de la *Loi sur les arrangements avec les créanciers des compagnies*, L.R.C. (1985), ch. C-36

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT DE :

ABITIBIBOWATER INC.

-et-

ABITIBI-CONSOLIDATED INC.

-et-

BOWATER CANADIAN HOLDINGS INC.

-et-

les autres Requérantes mentionnées aux Annexes "A", "B" et "C"

Requérantes

-et-

ERNST & YOUNG INC.

Contrôleur

c.

MICHEL LESSARD, domicilié au 112, rue Beaupré, Chicoutimi, province de Québec, G7G 4E6

-et-

ROBERT HACHÉ, domicilié au 773, rue Samuel De Champlain, Boucherville, province de Québec, J4B 7V8

-et-

FIDUCIE DESJARDINS INC., en sa qualité de fiduciaire du patrimoine de la fiducie « *Abitibi-Consolidated Inc. Supplementary Executive Retirement Compensation Arrangement Trust* », ayant une place d'affaires située au 1 Complexe Desjardins, bureau 1422, Montréal, province de Québec, H5B 1E4

Intimés

LISTE DE PIÈCES AU SOUTIEN DE LA REQUÊTE DE ABITIBI-CONSOLIDATED INC. POUR L'OBTENTION DE DIRECTIVES CONCERNANT MESSIEURS LESSARD ET HACHÉ (Article 10 de la *Loi sur les arrangements avec les créanciers des compagnies* et paragraphe 103 de l'Ordonnance Initiale)

Pièce R-1 : **A)** Convention intervenue entre Price et Lessard datée du 17 février 1997 et billet promissoire daté du 17 février 1997 d'un montant de 59 718,75 $;

B) Convention intervenue entre ACI et Lessard datée du 20 octobre 1997 et billet promissoire daté du 20 octobre 1997 d'un montant de 53 137,50 $;

C) Convention intervenue entre ACI et Lessard datée du 18 septembre 1998 et billet promissoire daté du 18 septembre 1998 d'un montant de 47 775,00 $;

Pièce R-2 : Entente intervenue le 7 décembre 2007 entre ACI et Lessard;

Pièce R-3 : État de compte relatif aux Prêts Lessard et deux chèques transmis par Lessard à ACI;

Pièce R-4 : **A)** Convention intervenue entre Price et Haché datée du 21 septembre 1994 et billet promissoire daté du 21 septembre 1994 d'un montant de 72 006,25 $;

B) Convention intervenue entre Price et Haché datée du 27 septembre 1995 et billet promissoire daté du 27 septembre 1995 d'un montant de 85 250,00 $;

C) Convention intervenue entre Price et Haché datée du 11 février 1997 et billet promissoire daté du 11 février 1997 d'un montant de 76 562,50 $;

D) Convention intervenue entre ACI et Haché datée du 23 octobre 1997 et billet promissoire daté du 23 octobre 1997 d'un montant de 74 937,50 $;

E) Convention intervenue entre ACI et Haché datée du 15 septembre 1998 et billet promissoire daté du 15 septembre 1998 d'un montant de 67 375,00 $;

Pièce R-5 : Transaction et Reconnaissance de dette datée du 29 mai 2008;

Pièce R-6 : État de compte relatif aux Prêts Haché;

Pièce R-7 : Convention de fiducie intervenue entre ACI et Desjardins le 23 avril 2004;

Pièce R-8 : Trois lettres de crédit émises par la Banque Canadienne Impériale de Commerce totalisant la somme de 57 198 000 $.

MONTRÉAL, le 27 novembre 2009

Stikeman Elliott S.E.N.C.R.L., s.r.l.

STIKEMAN ELLIOTT S.E.N.C.R.L., s.r.l.
Procureurs de la Requérante,
Abitibi-Consolidated Inc.

PIÈCE R-1

A

ABITIBI-PRICE

ABITIBI-PRICE INC.
207 Queen's Quay West, Box 102, Toronto, Canada M5J 2P5 Tel. (416) 203-5000 Fax (416) 203-5094

February 17, 1997

Mr. M. Lessard
Abitibi-Price Inc.
3750 Champlain Road
Jonquière, Que
G7S 5J7

Dear Michel:

A loan to you in the amount of Cdn$59,718.75 (the "Loan") to purchase 3900 common shares of this Company has been approved by the Human Resources and Compensation Committee of the Board of Directors of this Company.

This letter sets out the terms and conditions under which the Loan is made available to you.

In consideration of the Company granting the Loan, you hereby agree as follows:

1. Your hereby irrevocably accept the terms and conditions of the Rules Respecting Employee Stock Purchase Loans (the "Rules") and the terms and conditions of the trust agreement between the Company and Montreal Trust Company dated March 1, 1985 (the "Trust Agreement") (copies of which are attached as Schedules A and B, respectively), and you hereby acknowledge that the Loan is subject to the terms and conditions of the Rules and the Trust Agreement.

2. You hereby irrevocably authorize and direct the Company to advance the amount of the Loan to the Trustee.

3. You hereby irrevocably authorize and direct Montreal Trust Company, as Trustee under the Trust Agreement, to subscribe for and to take up and purchase common shares in the capital of the Company on your behalf in accordance with the Rules and the provisions of the Trust Agreement. The certificate for such shares will be registered in your name.

4. You hereby irrevocably direct and authorize the Trustee to carry out and to perform the trusts set out in the Trust Agreement and to hold the shares of the Company purchased by you in accordance with the terms of the Rules and the Trust Agreement.

5. You hereby assign, transfer and pledge and grant a security interest to and in favour of the Company in the common shares of the capital of the Company purchased on your behalf together with any security which the Company hereafter allow to be substituted therefor or any part thereof and all proceeds thereof and proceeds of proceeds (herein collectively called the "Pledged Shares") to be held by the Trustee on behalf of the Company pursuant to the provisions of the Rules and the provisions of the Trust Agreement. As a general and continuing collateral security for and as a pledge to secure, payment and performance of the indebtedness under the Loan to the Company and any ultimate unpaid balance thereof. You hereby agree that the delivery to the Trustee by the Company of common shares registered in your name constitutes delivery for the purposes of this pledge.

6. You hereby represent and warrant to the Company that:

(a) no person, firm or corporation has an agreement or option or any right or privilege capable of becoming an agreement or option to acquire any right or interest in the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 5 hereof;

(b) all of the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 2 hereof are and shall be beneficially owned by you free and clear of any liens, charges, pledges and encumbrances save as created by the terms of this Agreement;

and hereby acknowledge and agree that the terms and conditions of the Rules and the terms and conditions of the Trust Agreement

are incorporated herein by reference and shall be deemed to apply to this pledge as if set out herein, mutatis mutandis.

7. During the term of this Agreement and provided that no default has occurred under the Loan:

(a) the Pledged Shares shall not be transferred, assigned, hypothecated or otherwise alienated or encumbered by the Trustee on behalf of the Company except for such transfers or assignments as may be permitted pursuant to the Rules and the Trust Agreement;

(b) neither the Pledged Shares nor any interest of the Company therein shall be transferred, assigned, hypothecated or otherwise alienated or encumbered by you without the expressed prior written consent of the Company;

(c) you shall have the right to receive any payments of dividends made on the Pledged Shares subject to the obligation to apply such dividend as an interest payment as set out under the Rules.

If default under the Loan shall have occurred and be continuing, the Trust on behalf of the Company, in addition to any other remedies permitted by law and under the Personal Property Security Act (Ontario), may at any time realize upon the Pledged Shares by sale, transfer or delivery, or exercise or enforce all rights and remedies of the holder of the Pledged Shares, including making demand thereunder as fully and effectually as if the Trustee were the absolute owner thereof, without notice to or control by you but, and, except to the extent required by law, any such remedy may be exercised separately or in combination and shall be in addition to and not in substitution for any of the rights of the Company however created.

8. The Pledged Shares shall not operate by way of merger of any of the Loan and no judgment recovered by the Company shall operate by way of merger of or in any way affect the security of the Pledged Shares which is in addition to and not in substitution for any other security now, heretofore, or hereafter held by the Company.

9. The parties hereto expressly state that they intend the pledge and security interest pursuant hereto to attach upon execution and

delivery hereof. You hereby acknowledge receipt of a true copy of this Agreement.

10. The provisions hereof shall be binding upon and shall enure to the benefit of the Company and yourself and their respective successors and permitted assigns.

Please sign the duplicate copy of this letter together with the enclosed promissory note and irrevocable stock transfer power of attorney, and return them to J.E. Gebbie, Assistant Secretary of the Company. This letter will then constitute a binding agreement between the Company and yourself and the amount of the Loan will then be advanced to the Trustee.

Yours truly,

ABITIBI-PRICE INC.

Vice-President

Assistant Secretary

SIGNED, SEALED AND DELIVERED
in the presence of:

Witness

Signature of Employee

PROMISSORY NOTE

Cdn$59,718.75 February 17, 1997

FOR VALUE RECEIVED M. Lessard, Jonquière, Quebec, hereby promises to pay to Abitibi-Price Inc. (the "Company"), its successors and assigns, or order, on February 17, 2007 or such earlier date as may be specified pursuant to a certain loan agreement of even date herewith between the undersigned and Company, in lawful currency of Canada at the head office of the Company, Toronto, Ontario, or at such other place as the Company may direct the principal sum of Fifty-Nine Thousand, Seven Hundred Eighteen Dollars and Seventy-Five Cents ($59,718.75) together with interest on the minimum monthly balance thereof during any quarter commencing on the lst day of February, May, August and November in each and every year from and including the 17th day of February, 1997 at the lesser of:

1. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by dividing the amount of all dividends (which amount shall include the cash equivalent of all stock dividends issued to the Employee pursuant to his election to receive shares of the Company in lieu of cash dividends declared payable by the Company) received by the Employee on the Employee Shares during such quarter by an amount equal to the average minimum monthly balance of the Employee Loan outstanding during such quarter and multiplying the result obtained thereby by 100; and

2. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by taking the numerical average of the per annum rates of interest charged by The Royal Bank of Canada to its most creditworthy customers on the last business day of each month in each quarter;

which interest shall be calculated quarter-yearly as of the first day, but payable on the 10th day, of each of the months of February, May, August and November in each and every year commencing on 17th day of February, 1997 and not in advance (with interest on overdue interest at the same rate, in like currency).

This promissory note is issued pursuant to a loan agreement of even date herewith between the Company and the Undersigned and is subject to all the terms and conditions thereof, including the pledge of the Pledged Shares contemplated under such loan agreement.

Presentment, protest, notice of protest and notice of dishonour hereof are hereby waived.

IN WITNESS WHEREOF the Undersigned has hereunto set his hand and seal.

SIGNED, SEALED AND DELIVERED
in the presence of:

Hélène Mercier
(Witness)

Michel Lessard
M. Lessard

B

Abitibi-
Consolidated

207 Queen's Quay West, Box 102, Toronto, Canada M5J 2P5 Tel. (416) 203-5000 Fax (416) 203-5094

October 20, 1997

Mr. M. Lessard
Abitibi-Consolidated Inc.
3750 Champlain Road
Jonquière, Que.
G7S 5J7

Dear Michel:

A loan to you in the amount of Cdn$53,137.50 (the "Loan") to purchase 3900 common shares of this Company has been approved by the Human Resources and Compensation Committee of the Board of Directors of this Company.

This letter sets out the terms and conditions under which the Loan is made available to you.

In consideration of the Company granting the Loan, you hereby agree as follows:

1. Your hereby irrevocably accept the terms and conditions of the Rules Respecting Employee Stock Purchase Loans (the "Rules") and the terms and conditions of the trust agreement between the Company and Montreal Trust Company dated March 1, 1985 (the "Trust Agreement") (copies of which are attached as Schedules A and B, respectively), and you hereby acknowledge that the Loan is subject to the terms and conditions of the Rules and the Trust Agreement.

2. You hereby irrevocably authorize and direct the Company to advance the amount of the Loan to the Trustee.

3. You hereby irrevocably authorize and direct Montreal Trust Company, as Trustee under the Trust Agreement, to subscribe for and to take up and purchase common shares in the capital of the Company on your behalf in accordance with the Rules and the provisions of the Trust Agreement. The certificate for such shares will be registered in your name.

4. You hereby irrevocably direct and authorize the Trustee to carry out and to perform the trusts set out in the Trust Agreement and to hold the shares of the Company purchased by you in accordance with the terms of the Rules and the Trust Agreement.

5. You hereby assign, transfer and pledge and grant a security interest to and in favour of the Company in the common shares of the capital of the Company purchased on your behalf together with any security which the Company hereafter allow to be substituted therefor or any part thereof and all proceeds thereof and proceeds of proceeds (herein collectively called the "Pledged Shares") to be held by the Trustee on behalf of the Company pursuant to the provisions of the Rules and the provisions of the Trust Agreement. As a general and continuing collateral security for and as a pledge to secure, payment and performance of the indebtedness under the Loan to the Company and any ultimate unpaid balance thereof. You hereby agree that the delivery to the Trustee by the Company of common shares registered in your name constitutes delivery for the purposes of this pledge.

6. You hereby represent and warrant to the Company that:

(a) no person, firm or corporation has an agreement or option or any right or privilege capable of becoming an agreement or option to acquire any right or interest in the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 5 hereof;

(b) all of the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 2 hereof are and shall be beneficially owned by you free and clear of any liens, charges, pledges and encumbrances save as created by the terms of this Agreement;

and hereby acknowledge and agree that the terms and conditions of the Rules and the terms and conditions of the Trust Agreement

are incorporated herein by reference and shall be deemed to apply to this pledge as if set out herein, mutatis mutandis.

7. During the term of this Agreement and provided that no default has occurred under the Loan:

(a) the Pledged Shares shall not be transferred, assigned, hypothecated or otherwise alienated or encumbered by the Trustee on behalf of the Company except for such transfers or assignments as may be permitted pursuant to the Rules and the Trust Agreement;

(b) neither the Pledged Shares nor any interest of the Company therein shall be transferred, assigned, hypothecated or otherwise alienated or encumbered by you without the expressed prior written consent of the Company;

(c) you shall have the right to receive any payments of dividends made on the Pledged Shares subject to the obligation to apply such dividend as an interest payment as set out under the Rules.

If default under the Loan shall have occurred and be continuing, the Trust on behalf of the Company, in addition to any other remedies permitted by law and under the Personal Property Security Act (Ontario), may at any time realize upon the Pledged Shares by sale, transfer or delivery, or exercise or enforce all rights and remedies of the holder of the Pledged Shares, including making demand thereunder as fully and effectually as if the Trustee were the absolute owner thereof, without notice to or control by you but, and, except to the extent required by law, any such remedy may be exercised separately or in combination and shall be in addition to and not in substitution for any of the rights of the Company however created.

8. The Pledged Shares shall not operate by way of merger of any of the Loan and no judgment recovered by the Company shall operate by way of merger of or in any way affect the security of the Pledged Shares which is in addition to and not in substitution for any other security now, heretofore, or hereafter held by the Company.

9. The parties hereto expressly state that they intend the pledge and security interest pursuant hereto to attach upon execution and

delivery hereof. You hereby acknowledge receipt of a true copy of this Agreement.

10. The provisions hereof shall be binding upon and shall enure to the benefit of the Company and yourself and their respective successors and permitted assigns.

Please sign one copy of this letter together with the enclosed promissory note and irrevocable stock transfer power of attorney, and return them to J.E. Gebbie, 207 Queen's Quay West, Toronto. This letter will then constitute a binding agreement between the Company and yourself and the amount of the Loan will then be advanced to the Trustee.

Yours truly,

ABITIBI-CONSOLIDATED INC.

Senior Vice-President

Senior Vice-President

SIGNED, SEALED AND DELIVERED
in the presence of:

Witness

Signature of Employee

PROMISSORY NOTE

Cdn$53,137.50 October 20, 1997

FOR VALUE RECEIVED M. Lessard, Jonquière, Quebec, hereby promises to pay to Abitibi-Consolidated Inc. (the "Company"), its successors and assigns, or order, on October 26, 2007 or such earlier date as may be specified pursuant to a certain loan agreement of even date herewith between the undersigned and Company, in lawful currency of Canada at the head office of the Company, Montreal, Quebec, or at such other place as the Company may direct the principal sum of Fifty-three Thousand, One Hundred Thirty-seven Dollars and Fifty Cents ($53.137.50) together with interest on the minimum monthly balance thereof during any quarter commencing on the lst day of February, May, August and November in each and every year from and including the 20th day of October, 1997 at the lesser of:

1. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by dividing the amount of all dividends (which amount shall include the cash equivalent of all stock dividends issued to the Employee pursuant to his election to receive shares of the Company in lieu of cash dividends declared payable by the Company) received by the Employee on the Employee Shares during such quarter by an amount equal to the average minimum monthly balance of the Employee Loan outstanding during such quarter and multiplying the result obtained thereby by 100; and

2. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by taking the numerical average of the per annum rates of interest charged by The Royal Bank of Canada to its most creditworthy customers on the last business day of each month in each quarter;

which interest shall be calculated quarter-yearly as of the first day, but payable on the 10th day, of each of the months of February, May, August and November in each and every year commencing on 20th day of October, 1997 and not in advance (with interest on overdue interest at the same rate, in like currency).

This promissory note is issued pursuant to a loan agreement of even date herewith between the Company and the Undersigned and is subject to all the terms and conditions thereof, including the pledge of the Pledged Shares contemplated under such loan agreement.

Presentment, protest, notice of protest and notice of dishonour hereof are hereby waived.

IN WITNESS WHEREOF the Undersigned has hereunto set his hand and seal.

SIGNED in the presence of:

(Witness)	M. Lessard

C

ABITIBI
CONSOLIDATED

Abitibi-Consolidated Inc.
207 Queen's Quay West, Suite 595
Toronto, Ontario, Canada M5J 1A7

September 18, 1998

Mr. M. Lessard
Abitibi-Consolidated Inc.
3750 Champlain Road
Jonquière, Quebec
G7S 5J7

Dear Michel:

A loan to you in the amount of Cdn$47,775.00 (the "Loan") to purchase 3,900 common shares of this Company has been approved by the Human Resources and Compensation Committee of the Board of Directors of this Company.

This letter sets out the terms and conditions under which the Loan is made available to you.

In consideration of the Company granting the Loan, you hereby agree as follows:

1. Your hereby irrevocably accept the terms and conditions of the Rules Respecting Employee Stock Purchase Loans (the "Rules") and the terms and conditions of the trust agreement between the Company and Montreal Trust Company dated March 1, 1985 (the "Trust Agreement") (copies of which are attached as Schedules A and B, respectively), and you hereby acknowledge that the Loan is subject to the terms and conditions of the Rules and the Trust Agreement.

2. You hereby irrevocably authorize and direct the Company to advance the amount of the Loan to the Trustee.

3. You hereby irrevocably authorize and direct Montreal Trust Company, as Trustee under the Trust Agreement, to subscribe for and to take up and purchase common shares in the capital of the Company on your behalf in accordance with the Rules and the provisions of the Trust Agreement. The certificate for such shares will be registered in your name.

4. You hereby irrevocably direct and authorize the Trustee to carry out and to perform the trusts set out in the Trust Agreement and to hold the shares of the Company purchased by you in accordance with the terms of the Rules and the Trust Agreement.

5. You hereby assign, transfer and pledge and grant a security interest to and in favour of the Company in the common shares of the capital of the Company purchased on your behalf together with any security which the Company hereafter allow to be substituted therefor or any part thereof and all proceeds thereof and proceeds of proceeds (herein collectively called the "Pledged Shares") to be held by the Trustee on behalf of the Company pursuant to the provisions of the Rules and the provisions of the Trust Agreement. As a general and continuing collateral security for and as a pledge to secure, payment and performance of the indebtedness under the Loan to the Company and any ultimate unpaid balance thereof. You hereby agree that the delivery to the Trustee by the Company of common shares registered in your name constitutes delivery for the purposes of this pledge.

6. You hereby represent and warrant to the Company that:

   (a) no person, firm or corporation has an agreement or option or any right or privilege capable of becoming an agreement or option to acquire any right or interest in the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 5 hereof;

   (b) all of the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 2 hereof are and shall be beneficially owned by you free and clear of any liens, charges, pledges and encumbrances save as created by the terms of this Agreement;

   and hereby acknowledge and agree that the terms and conditions of the Rules and the terms and conditions of the Trust Agreement

are incorporated herein by reference and shall be deemed to apply to this pledge as if set out herein, mutatis mutandis.

7. During the term of this Agreement and provided that no default has occurred under the Loan:

(a) the Pledged Shares shall not be transferred, assigned, hypothecated or otherwise alienated or encumbered by the Trustee on behalf of the Company except for such transfers or assignments as may be permitted pursuant to the Rules and the Trust Agreement;

(b) neither the Pledged Shares nor any interest of the Company therein shall be transferred, assigned, hypothecated or otherwise alienated or encumbered by you without the expressed prior written consent of the Company;

(c) you shall have the right to receive any payments of dividends made on the Pledged Shares subject to the obligation to apply such dividend as an interest payment as set out under the Rules.

If default under the Loan shall have occurred and be continuing, the Trust on behalf of the Company, in addition to any other remedies permitted by law and under the Personal Property Security Act (Ontario), may at any time realize upon the Pledged Shares by sale, transfer or delivery, or exercise or enforce all rights and remedies of the holder of the Pledged Shares, including making demand thereunder as fully and effectually as if the Trustee were the absolute owner thereof, without notice to or control by you but, and, except to the extent required by law, any such remedy may be exercised separately or in combination and shall be in addition to and not in substitution for any of the rights of the Company however created.

8. The Pledged Shares shall not operate by way of merger of any of the Loan and no judgment recovered by the Company shall operate by way of merger of or in any way affect the security of the Pledged Shares which is in addition to and not in substitution for any other security now, heretofore, or hereafter held by the Company.

9. The parties hereto expressly state that they intend the pledge and security interest pursuant hereto to attach upon execution and

delivery hereof. You hereby acknowledge receipt of a true copy of this Agreement.

10. The provisions hereof shall be binding upon and shall enure to the benefit of the Company and yourself and their respective successors and permitted assigns.

Please sign one copy of this letter together with the enclosed promissory note and irrevocable stock transfer power of attorney, and return them to J.E. Gebbie, 207 Queen's Quay West, Toronto. This letter will then constitute a binding agreement between the Company and yourself and the amount of the Loan will then be advanced to the Trustee.

Yours truly,

ABITIBI-CONSOLIDATED INC.

~~Senior~~ Vice-President
EXECUTIVE

Senior Vice-President

SIGNED, SEALED AND DELIVERED
in the presence of:

Witness

Signature of Employee

PROMISSORY NOTE

Cdn$47,775.00 September 18, 1998

FOR VALUE RECEIVED M. Lessard, Jonquière, Quebec hereby promises to pay to Abitibi-Consolidated Inc. (the "Company"), its successors and assigns, or order, on September 20, 2008 or such earlier date as may be specified pursuant to a certain loan agreement of even date herewith between the undersigned and Company, in lawful currency of Canada at the head office of the Company, Montreal, Quebec, or at such other place as the Company may direct the principal sum of forty-seven thousand, seven hundred seventy-five dollars ($47,775.00) together with interest on the minimum monthly balance thereof during any quarter commencing on the lst day of February, May, August and November in each and every year from and including the 18th day of September, 1998 at the lesser of:

1. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by dividing the amount of all dividends (which amount shall include the cash equivalent of all stock dividends issued to the Employee pursuant to his election to receive shares of the Company in lieu of cash dividends declared payable by the Company) received by the Employee on the Employee Shares during such quarter by an amount equal to the average minimum monthly balance of the Employee Loan outstanding during such quarter and multiplying the result obtained thereby by 100; and

2. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by taking the numerical average of the per annum rates of interest charged by The Royal Bank of Canada to its most creditworthy customers on the last business day of each month in each quarter;

which interest shall be calculated quarter-yearly as of the first day, but payable on the 10th day, of each of the months of February, May, August and November in each and every year commencing on 18th day of September, 1998 and not in advance (with interest on overdue interest at the same rate, in like currency).

This promissory note is issued pursuant to a loan agreement of even date herewith between the Company and the Undersigned and is subject to all the terms and conditions thereof, including the pledge of the Pledged Shares contemplated under such loan agreement.

Presentment, protest, notice of protest and notice of dishonour hereof are hereby waived.

IN WITNESS WHEREOF the Undersigned has hereunto set his hand and seal.

SIGNED in the presence of:

Hélène Mercier
(Witness)

Michel Lessard
M. Lessard

COUR SUPÉRIEURE
(Chambre commerciale)

N°. 500-11-036133-094

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT DE :

ABITIBIBOWATER INC. ET AL.
Requérantes

-et-

ERNST & YOUNG INC.
Contrôleur

c.

MICHEL LESSARD ET AL.
Intimés

BS0350 n/dos.: 041053-1170

PIÈCE R-1

ORIGINAL

Me Mélanie Béland (514) 397-3197
Fax : (514) 397-3591

STIKEMAN ELLIOTT
Stikeman Elliott S.E.N.C.R.L., s.r.l. AVOCATS
40e Étage
1155, boul. René-Lévesque Ouest
Montréal, Canada H3B 3V2

#10497744 v1

PIÈCE R-2

file

1155 Metcalfe Street, Bureau 800
Montréal, Québec H3B 5H2 Canada
T 514 394-2181 abitibibowater.com

abitibi bowater

Confidentiel

Le 7 décembre 2007

Monsieur Michel Lessard
112 Beaupré
Chicoutimi, Québec
G7G 4E6

Objet : Prêt relié à l'achat d'actions

Michel,

Suite à notre récente correspondance sur le sujet cité ci-haut et suite à notre conversation du 4 décembre dernier, la présente est pour confirmer le mode de remboursement du prêt relié à l'achat des actions, sur une période de cinq (5) ans débutant en janvier 2008 :

- Vous transmettrez à la compagnie à l'attention de madame Jocelyne Leroux, à chaque début d'année, commençant le 1er janvier 2008, un chèque au montant de 20 126,25$.

- De plus, la compagnie prélèvera, à même la prestation du Régime supplémentaire de retraite, un montant mensuel de 1 000$, 12 000$ annuellement. Cette somme demeurera tout de même enregistrée comme revenu imposable à chaque année aux fins de l'impôt et des retenues à la source.

Je vous demande de nous confirmer l'acceptation de cette méthode de remboursement en signant la présente.

Si vous avez des questions, n'hésitez pas à me contacter.

Viateur Camiré
Vice-président, Ressources humaines

J'accepte les conditions énoncées ci-haut pour le remboursement du prêt à la compagnie.

Michel Lessard — Michel Lessard

18 décembre 2007 — Date

[illegible] + P. Ménard.

COUR SUPÉRIEURE
(Chambre commerciale)

N°. 500-11-036133-094

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT DE :

ABITIBIBOWATER INC. ET AL.
Requérantes

-et-

ERNST & YOUNG INC.
Contrôleur

c.

MICHEL LESSARD ET AL.
Intimés

BS0350 n/dos.: 041053-1170

PIÈCE R-2

ORIGINAL

Me Mélanie Béland (514) 397-3197
Fax : (514) 397-3591

STIKEMAN ELLIOTT
Stikeman Elliott S.E.N.C.R.L., s.r.l. AVOCATS
40e Étage
1155, boul. René-Lévesque Ouest
Montréal, Canada H3B 3V2

PIÈCE R-3

ÉTAT DE COMPTE PRÊTS LESSARD

Montant total des Prêts Lessard =	160 631,25 $
Remboursement le 1er janvier 2008 =	(20 126,25 $)
Prélèvements à même le SERP de 1 000 $ par mois de janvier à décembre 2008 (1 000 $ x 12 mois) =	(12 000,00 $)
Remboursement le 2 janvier 2009 =	(20 126,25 $)
Prélèvements à même le SERP de 1 000 $ par mois de janvier à avril 2009 (1 000 $ x 4 mois) =	(4 000,00 $)
SOLDE DÛ AUX TERMES DES PRÊTS LESSARD =	**104 378,75 $**

393

MICHEL LESSARD
FRANCE LESSARD
112 RUE BEAUPRE
CHICOUTIMI, QC G7G 4E6
(418) 543-4036

DATE 0 1 0 1 2 0 0 8
J J M M A A A A

PAYEZ À L'ORDRE DE ABITIBI Bowater 20,126.25 $

Vingt-milles-cent-vingt-six 25/100 DOLLARS

Caractéristiques de sécurité intégrées. Détails au verso.

BANQUE NATIONALE DU CANADA
SUCCURSALE CHICOUTIMI-NORD
2169, BOULEVARD TADOUSSAC
CHICOUTIMI-NORD (QUÉBEC) G7G 4X2

00241

POUR Remboursement de prêt

Michel Lessard MI

⑈393⑈ ⑆00241⑉006⑆ 20⑉193⑉90⑈

France & Michel

De : "France & Michel" <less.mic@videotron.ca>
À : <ABITIBI BOWATER a/s JOCELYNE LEROUX>
Envoyé : 29 décembre, 2008 13:17
Objet : PAIEMENT 2009 SUR PRÊT RELIÉ À L'ACHAT D'ACTIONS

BONJOUR MME LEROUX.

VOUS TROUVEREZ CI-JOINT MON PAIEMENT, POUR L'ANNÉE 2009 , AU MONTANT DE $20,126.25 , TEL QUE DÉJÀ CONVENU AVEC LA CIE ABITIBI BOWATER.

JE VOUS SERAI RECONNAISSANT DE ME FAIRE PARVENIR UN REÇU, DU MONTANT DU REMBOURSEMENT QUE J'AI EFFECTUÉ EN 2008. SOIT $32,126.25

MERCI, ET BONNE ANNÉE.

Michel Lessard

MICHEL LESSARD.

MICHEL LESSARD
FRANCE LESSARD
112 RUE BEAUPRE
CHICOUTIMI, QC G7G 4E6
(418) 543-4036

477

DATE 2 0 0 9 0 1 0 2
A A A A M M J J

PAYEZ À L'ORDRE DE ABITIBI BOWATER

20,126.25 $

VINGT-MILLES-CENT-VINGT-SIX —— 25/100 DOLLARS

Caractéristiques de sécurité intégrées. Détails au verso.

BANQUE NATIONALE DU CANADA
SUCCURSALE CHICOUTIMI-NORD
2169, BOULEVARD TADOUSSAC
CHICOUTIMI-NORD (QUÉBEC) G7G 4X2

00241

POUR Paiement de prêt relié à l'achat d'actions

Michel Lessard

MP

⑈477⑈ ⑆00241⑉006⑆ 20⑉193⑉90⑈

COUR SUPÉRIEURE
(Chambre commerciale)

N°. 500-11-036133-094

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

DANS L'AFFAIRE DU PLAN
D'ARRANGEMENT DE :

ABITIBIBOWATER INC. ET AL.
Requérantes

-et-

ERNST & YOUNG INC.
Contrôleur

c.

MICHEL LESSARD ET AL.
Intimés

BS0350 n/dos.: 041053-1170

PIÈCE R-3

ORIGINAL

Me Mélanie Béland (514) 397-3197
Fax : (514) 397-3591

STIKEMAN ELLIOTT
Stikeman Elliott S.E.N.C.R.L., s.r.l. AVOCATS
40e Étage
1155, boul. René-Lévesque Ouest
Montréal, Canada H3B 3V2

PIÈCE R-4

A

ABITIBI-PRICE

ABITIBI-PRICE INC.
207 Queen's Quay West, Box 102, Toronto, Canada M5J 2P5 Tel. (416) 369-6700 Fax (416) 369-6794

September 21, 1994

Mr. R. Haché
Manufacturing Strategy Manager, Kénogami
Abitibi-Price Inc.

Dear Bob:

A loan to you in the amount of $72,006.25 (the "Loan") to purchase 4,100 common shares of this Company has been approved by the Human Resources and Compensation Committee of the Board of Directors of this Company.

This letter sets out the terms and conditions under which the Loan is made available to you.

In consideration of the Company granting the Loan, you hereby agree as follows:

1. Your hereby irrevocably accept the terms and conditions of the Rules Respecting Employee Stock Purchase Loans (the "Rules") and the terms and conditions of the trust agreement between the Company and Montreal Trust Company dated March 1, 1985 (the "Trust Agreement") (copies of which are attached as Schedules A and B, respectively), and you hereby acknowledge that the Loan is subject to the terms and conditions of the Rules and the Trust Agreement.

2. You hereby irrevocably authorize and direct the Company to advance the amount of the Loan to the Trustee.

3. You hereby irrevocably authorize and direct Montreal Trust Company, as Trustee under the Trust Agreement, to subscribe for and to take up and purchase common shares in the capital of the Company on your behalf in accordance with the Rules and the provisions of the Trust Agreement. The certificate for such shares will be registered in your name.

4. You hereby irrevocably direct and authorize the Trustee to carry out and to perform the trusts set out in the Trust Agreement and to hold the shares of the Company purchased by you in accordance with the terms of the Rules and the Trust Agreement.

5. You hereby assign, transfer and pledge and grant a security interest to and in favour of the Company in the common shares of the capital of the Company purchased on your behalf together with any security which the Company hereafter allow to be substituted therefor or any part thereof and all proceeds thereof and proceeds of proceeds (herein collectively called the "Pledged Shares") to be held by the Trustee on behalf of the Company pursuant to the provisions of the Rules and the provisions of the Trust Agreement. As a general and continuing collateral security for and as a pledge to secure, payment and performance of the indebtedness under the Loan to the Company and any ultimate unpaid balance thereof. You hereby agree that the delivery to the Trustee by the Company of common shares registered in your name constitutes delivery for the purposes of this pledge.

6. You hereby represent and warrant to the Company that:

(a) no person, firm or corporation has an agreement or option or any right or privilege capable of becoming an agreement or option to acquire any right or interest in the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 5 hereof;

(b) all of the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 2 hereof are and shall be beneficially owned by you free and clear of any liens, charges, pledges and encumbrances save as created by the terms of this Agreement;

and hereby acknowledge and agree that the terms and conditions of the Rules and the terms and conditions of the Trust Agreement are incorporated herein by reference and shall be deemed to apply to this pledge as if set out herein, mutatis mutandis.

7. During the term of this Agreement and provided that no default has occurred under the Loan:

   (a) the Pledged Shares shall not be transferred, assigned, hypothecated or otherwise alienated or encumbered by the Trustee on behalf of the Company except for such transfers or assignments as may be permitted pursuant to the Rules and the Trust Agreement;

   (b) neither the Pledged Shares nor any interest of the Company therein shall be transferred, assigned, hypothecated or otherwise alienated or encumbered by you without the expressed prior written consent of the Company;

   (c) you shall have the right to receive any payments of dividends made on the Pledged Shares subject to the obligation to apply such dividend as an interest payment as set out under the Rules.

   If default under the Loan shall have occurred and be continuing, the Trust on behalf of the Company, in addition to any other remedies permitted by law and under the Personal Property Security Act (Ontario), may at any time realize upon the Pledged Shares by sale, transfer or delivery, or exercise or enforce all rights and remedies of the holder of the Pledged Shares, including making demand thereunder as fully and effectually as if the Trustee were the absolute owner thereof, without notice to or control by you but, and, except to the extent required by law, any such remedy may be exercised separately or in combination and shall be in addition to and not in substitution for any of the rights of the Company however created.

8. The Pledged Shares shall not operate by way of merger of any of the Loan and no judgment recovered by the Company shall operate by way of merger of or in any way affect the security of the Pledged Shares which is in addition to and not in substitution for any other security now, heretofore, or hereafter held by the Company.

9. The parties hereto expressly state that they intend the pledge and security interest pursuant hereto to attach upon execution and delivery hereof. You hereby acknowledge receipt of a true copy of this Agreement.

10. The provisions hereof shall be binding upon and shall enure to the benefit of the Company and yourself and their respective successors and permitted assigns.

Please sign the enclosed copy of this letter together with the enclosed promissory note and irrevocable stock transfer power of attorney and return them to J.E. Gebbie, Assistant Secretary of the Company. This letter will then constitute a binding agreement between the Company and yourself and the amount of the Loan will then be advanced to the Trustee.

Yours truly,

ABITIBI-PRICE INC.

Senior Vice-President

J. Gebbie

Assistant Secretary

SIGNED, SEALED AND DELIVERED in the presence of:

Hélène Mercier

Witness

Signature of Employee

PROMISSORY NOTE

Cdn$72,006.25 September 21, 1994

FOR VALUE RECEIVED R. Haché, Kénogami, Quebec hereby promises to pay to Abitibi-Price Inc. (the "Company"), its successors and assigns, or order, on September 18, 2004 or such earlier date as may be specified pursuant to a certain loan agreement of even date herewith between the undersigned and Company, in lawful currency of Canada at the head office of the Company, Toronto, Ontario, or at such other place as the Company may direct the principal sum of Seventy-two Thousand Six Dollars and Twenty-five Cents ($72,006.25) together with interest on the minimum monthly balance thereof during any quarter commencing on the 1st day of February, May, August and November in each and every year from and including the 21st day of September, 1994 at the lesser of:

1. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by dividing the amount of all dividends (which amount shall include the cash equivalent of all stock dividends issued to the Employee pursuant to his election to receive shares of the Company in lieu of cash dividends declared payable by the Company) received by the Employee on the Employee Shares during such quarter by an amount equal to the average minimum monthly balance of the Employee Loan outstanding during such quarter and multiplying the result obtained thereby by 100; and

2. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by taking the numerical average of the per annum rates of interest charged by The Royal Bank of Canada to its most creditworthy customers on the last business day of each month in each quarter;

which interest shall be calculated quarter-yearly as of the first day, but payable on the 10th day, of each of the months of February, May, August and November in each and every year commencing on 21st day of September, 1994 and not in advance (with interest on overdue interest at the same rate, in like currency).

This promissory note is issued pursuant to a loan agreement of even date herewith between the Company and the Undersigned and is subject to all the terms and conditions thereof, including the pledge of the Pledged Shares contemplated under such loan agreement.

Presentment, protest, notice of protest and notice of dishonour hereof are hereby waived.

IN WITNESS WHEREOF the Undersigned has hereunto set his hand and seal.

SIGNED, SEALED AND DELIVERED
in the presence of:

Hélène Mercier
(Witness)

R. Haché

B

ABITIBI-PRICE

ABITIBI-PRICE INC.
207 Queen's Quay West, Box 102, Toronto, Canada M5J 2P5 Tel. (416) 203-5000 Fax (416) 203-5094

September 27, 1995

Mr. R. Haché
Systems and Finance Director, Supply Management
Abitibi-Price Inc.
3750 Champlain Road
Jonquière, PQ
G7S 5J7

Dear Bob:

A loan to you in the amount of CDN $85,250.00 (the "Loan") to purchase 5500 common shares of this Company has been approved by the Human Resources and Compensation Committee of the Board of Directors of this Company.

This letter sets out the terms and conditions under which the Loan is made available to you.

In consideration of the Company granting the Loan, you hereby agree as follows:

1. Your hereby irrevocably accept the terms and conditions of the Rules Respecting Employee Stock Purchase Loans (the "Rules") and the terms and conditions of the trust agreement between the Company and Montreal Trust Company dated March 1, 1985 (the "Trust Agreement") (copies of which are attached as Schedules A and B, respectively), and you hereby acknowledge that the Loan is subject to the terms and conditions of the Rules and the Trust Agreement.

2. You hereby irrevocably authorize and direct the Company to advance the amount of the Loan to the Trustee.

3. You hereby irrevocably authorize and direct Montreal Trust Company, as Trustee under the Trust Agreement, to subscribe for and to take up and purchase common shares in the capital of the Company on your behalf in accordance with the Rules and the provisions of the Trust Agreement. The certificate for such shares will be registered in your name.

4. You hereby irrevocably direct and authorize the Trustee to carry out and to perform the trusts set out in the Trust Agreement and to hold the shares of the Company purchased by you in accordance with the terms of the Rules and the Trust Agreement.

5. You hereby assign, transfer and pledge and grant a security interest to and in favour of the Company in the common shares of the capital of the Company purchased on your behalf together with any security which the Company hereafter allow to be substituted therefor or any part thereof and all proceeds thereof and proceeds of proceeds (herein collectively called the "Pledged Shares") to be held by the Trustee on behalf of the Company pursuant to the provisions of the Rules and the provisions of the Trust Agreement. As a general and continuing collateral security for and as a pledge to secure, payment and performance of the indebtedness under the Loan to the Company and any ultimate unpaid balance thereof. You hereby agree that the delivery to the Trustee by the Company of common shares registered in your name constitutes delivery for the purposes of this pledge.

6. You hereby represent and warrant to the Company that:

   (a) no person, firm or corporation has an agreement or option or any right or privilege capable of becoming an agreement or option to acquire any right or interest in the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 5 hereof;

   (b) all of the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 2 hereof are and shall be beneficially owned by you free and clear of any liens, charges, pledges and encumbrances save as created by the terms of this Agreement;

   and hereby acknowledge and agree that the terms and conditions of the Rules and the terms and conditions of the Trust Agreement

are incorporated herein by reference and shall be deemed to apply to this pledge as if set out herein, mutatis mutandis.

7. During the term of this Agreement and provided that no default has occurred under the Loan:

(a) the Pledged Shares shall not be transferred, assigned, hypothecated or otherwise alienated or encumbered by the Trustee on behalf of the Company except for such transfers or assignments as may be permitted pursuant to the Rules and the Trust Agreement;

(b) neither the Pledged Shares nor any interest of the Company therein shall be transferred, assigned, hypothecated or otherwise alienated or encumbered by you without the expressed prior written consent of the Company;

(c) you shall have the right to receive any payments of dividends made on the Pledged Shares subject to the obligation to apply such dividend as an interest payment as set out under the Rules.

If default under the Loan shall have occurred and be continuing, the Trust on behalf of the Company, in addition to any other remedies permitted by law and under the Personal Property Security Act (Ontario), may at any time realize upon the Pledged Shares by sale, transfer or delivery, or exercise or enforce all rights and remedies of the holder of the Pledged Shares, including making demand thereunder as fully and effectually as if the Trustee were the absolute owner thereof, without notice to or control by you but, and, except to the extent required by law, any such remedy may be exercised separately or in combination and shall be in addition to and not in substitution for any of the rights of the Company however created.

8. The Pledged Shares shall not operate by way of merger of any of the Loan and no judgment recovered by the Company shall operate by way of merger of or in any way affect the security of the Pledged Shares which is in addition to and not in substitution for any other security now, heretofore, or hereafter held by the Company.

9. The parties hereto expressly state that they intend the pledge and security interest pursuant hereto to attach upon execution and

delivery hereof. You hereby acknowledge receipt of a true copy of this Agreement.

10. The provisions hereof shall be binding upon and shall enure to the benefit of the Company and yourself and their respective successors and permitted assigns.

Please sign the enclosed copy of this letter together with the enclosed promissory note and irrevocable stock transfer power of attorney and return them to J.E. Gebbie, Assistant Secretary of the Company. This letter will then constitute a binding agreement between the Company and yourself and the amount of the Loan will then be advanced to the Trustee.

Yours truly,

ABITIBI-PRICE INC.

Vice-President

Assistant Secretary

SIGNED, SEALED AND DELIVERED
in the presence of:

Hélène Mercier
Witness

Signature of Employee

PROMISSORY NOTE

Cdn$85,250.00 September 27, 1995

FOR VALUE RECEIVED R. Haché, Jonquière, Quebec, hereby promises to pay to Abitibi-Price Inc. (the "Company"), its successors and assigns, or order, on September 17, 2005 or such earlier date as may be specified pursuant to a certain loan agreement of even date herewith between the undersigned and Company, in lawful currency of Canada at the head office of the Company, Toronto, Ontario, or at such other place as the Company may direct the principal sum of Eighty-five Thousand Two Hundred Fifty Dollars ($85,250.00) together with interest on the minimum monthly balance thereof during any quarter commencing on the lst day of February, May, August and November in each and every year from and including the 27th day of September, 1995 at the lesser of:

1. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by dividing the amount of all dividends (which amount shall include the cash equivalent of all stock dividends issued to the Employee pursuant to his election to receive shares of the Company in lieu of cash dividends declared payable by the Company) received by the Employee on the Employee Shares during such quarter by an amount equal to the average minimum monthly balance of the Employee Loan outstanding during such quarter and multiplying the result obtained thereby by 100; and

2. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by taking the numerical average of the per annum rates of interest charged by The Royal Bank of Canada to its most creditworthy customers on the last business day of each month in each quarter;

which interest shall be calculated quarter-yearly as of the first day, but payable on the 10th day, of each of the months of February, May, August and November in each and every year commencing on 27th day of September, 1995 and not in advance (with interest on overdue interest at the same rate, in like currency).

This promissory note is issued pursuant to a loan agreement of even date herewith between the Company and the Undersigned and is subject to all the terms and conditions thereof, including the pledge of the Pledged Shares contemplated under such loan agreement.

Presentment, protest, notice of protest and notice of dishonour hereof are hereby waived.

IN WITNESS WHEREOF the Undersigned has hereunto set his hand and seal.

SIGNED, SEALED AND DELIVERED
in the presence of:

Hélène Mercier
(Witness)

R. Haché

C

ABITIBI-PRICE

ABITIBI-PRICE INC.
207 Queen's Quay West, Box 102, Toronto, Canada M5J 2P5 Tel. (416) 203-5000 Fax (416) 203-5094

February 11, 1997

Mr. R. Haché
4805 rue du Pilet
St-Augustin-de-Desmaures, Que
G3A 2A1

Dear Bob:

A loan to you in the amount of Cdn$76,562.50 (the "Loan") to purchase 5000 common shares of this Company has been approved by the Human Resources and Compensation Committee of the Board of Directors of this Company.

This letter sets out the terms and conditions under which the Loan is made available to you.

In consideration of the Company granting the Loan, you hereby agree as follows:

1. Your hereby irrevocably accept the terms and conditions of the Rules Respecting Employee Stock Purchase Loans (the "Rules") and the terms and conditions of the trust agreement between the Company and Montreal Trust Company dated March 1, 1985 (the "Trust Agreement") (copies of which are attached as Schedules A and B, respectively), and you hereby acknowledge that the Loan is subject to the terms and conditions of the Rules and the Trust Agreement.

2. You hereby irrevocably authorize and direct the Company to advance the amount of the Loan to the Trustee.

3. You hereby irrevocably authorize and direct Montreal Trust Company, as Trustee under the Trust Agreement, to subscribe for and to take up and purchase common shares in the capital of the Company on your behalf in accordance with the Rules and the provisions of the Trust Agreement. The certificate for such shares will be registered in your name.

4. You hereby irrevocably direct and authorize the Trustee to carry out and to perform the trusts set out in the Trust Agreement and to hold the shares of the Company purchased by you in accordance with the terms of the Rules and the Trust Agreement.

5. You hereby assign, transfer and pledge and grant a security interest to and in favour of the Company in the common shares of the capital of the Company purchased on your behalf together with any security which the Company hereafter allow to be substituted therefor or any part thereof and all proceeds thereof and proceeds of proceeds (herein collectively called the "Pledged Shares") to be held by the Trustee on behalf of the Company pursuant to the provisions of the Rules and the provisions of the Trust Agreement. As a general and continuing collateral security for and as a pledge to secure, payment and performance of the indebtedness under the Loan to the Company and any ultimate unpaid balance thereof. You hereby agree that the delivery to the Trustee by the Company of common shares registered in your name constitutes delivery for the purposes of this pledge.

6. You hereby represent and warrant to the Company that:

(a) no person, firm or corporation has an agreement or option or any right or privilege capable of becoming an agreement or option to acquire any right or interest in the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 5 hereof;

(b) all of the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 2 hereof are and shall be beneficially owned by you free and clear of any liens, charges, pledges and encumbrances save as created by the terms of this Agreement;

and hereby acknowledge and agree that the terms and conditions of the Rules and the terms and conditions of the Trust Agreement

are incorporated herein by reference and shall be deemed to apply to this pledge as if set out herein, mutatis mutandis.

7. During the term of this Agreement and provided that no default has occurred under the Loan:

(a) the Pledged Shares shall not be transferred, assigned, hypothecated or otherwise alienated or encumbered by the Trustee on behalf of the Company except for such transfers or assignments as may be permitted pursuant to the Rules and the Trust Agreement;

(b) neither the Pledged Shares nor any interest of the Company therein shall be transferred, assigned, hypothecated or otherwise alienated or encumbered by you without the expressed prior written consent of the Company;

(c) you shall have the right to receive any payments of dividends made on the Pledged Shares subject to the obligation to apply such dividend as an interest payment as set out under the Rules.

If default under the Loan shall have occurred and be continuing, the Trust on behalf of the Company, in addition to any other remedies permitted by law and under the Personal Property Security Act (Ontario), may at any time realize upon the Pledged Shares by sale, transfer or delivery, or exercise or enforce all rights and remedies of the holder of the Pledged Shares, including making demand thereunder as fully and effectually as if the Trustee were the absolute owner thereof, without notice to or control by you but, and, except to the extent required by law, any such remedy may be exercised separately or in combination and shall be in addition to and not in substitution for any of the rights of the Company however created.

8. The Pledged Shares shall not operate by way of merger of any of the Loan and no judgment recovered by the Company shall operate by way of merger of or in any way affect the security of the Pledged Shares which is in addition to and not in substitution for any other security now, heretofore, or hereafter held by the Company.

9. The parties hereto expressly state that they intend the pledge and security interest pursuant hereto to attach upon execution and

delivery hereof. You hereby acknowledge receipt of a true copy of this Agreement.

10. The provisions hereof shall be binding upon and shall enure to the benefit of the Company and yourself and their respective successors and permitted assigns.

Please sign the duplicate copy of this letter together with the enclosed promissory note and irrevocable stock transfer power of attorney, and return them to J.E. Gebbie, Assistant Secretary of the Company. This letter will then constitute a binding agreement between the Company and yourself and the amount of the Loan will then be advanced to the Trustee.

Yours truly,

ABITIBI-PRICE INC.

Vice-President

J. Gebbie

Assistant Secretary

SIGNED, SEALED AND DELIVERED
in the presence of:

Julie Belodeau

Witness

Signature of Employee

PROMISSORY NOTE

Cdn$76,562.50 February 11, 1997

FOR VALUE RECEIVED R. Haché, St-Augustin-de-Desmaures, Quebec, hereby promises to pay to Abitibi-Price Inc. (the "Company"), its successors and assigns, or order, on February 17, 2007 or such earlier date as may be specified pursuant to a certain loan agreement of even date herewith between the undersigned and Company, in lawful currency of Canada at the head office of the Company, Toronto, Ontario, or at such other place as the Company may direct the principal sum of Seventy-six Thousand, Five Hundred Sixty-two Dollars and Fifty Cents ($76.562.50) together with interest on the minimum monthly balance thereof during any quarter commencing on the lst day of February, May, August and November in each and every year from and including the 11th day of February, 1997 at the lesser of:

1. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by dividing the amount of all dividends (which amount shall include the cash equivalent of all stock dividends issued to the Employee pursuant to his election to receive shares of the Company in lieu of cash dividends declared payable by the Company) received by the Employee on the Employee Shares during such quarter by an amount equal to the average minimum monthly balance of the Employee Loan outstanding during such quarter and multiplying the result obtained thereby by 100; and

2. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by taking the numerical average of the per annum rates of interest charged by The Royal Bank of Canada to its most creditworthy customers on the last business day of each month in each quarter;

which interest shall be calculated quarter-yearly as of the first day, but payable on the 10th day, of each of the months of February, May, August and November in each and every year commencing on 11th day of February, 1997 and not in advance (with interest on overdue interest at the same rate, in like currency).

This promissory note is issued pursuant to a loan agreement of even date herewith between the Company and the Undersigned and is subject to all the terms and conditions thereof, including the pledge of the Pledged Shares contemplated under such loan agreement.

Presentment, protest, notice of protest and notice of dishonour hereof are hereby waived.

IN WITNESS WHEREOF the Undersigned has hereunto set his hand and seal.

SIGNED, SEALED AND DELIVERED
in the presence of:

Julie Bilodeau
(Witness)

R. Haché

D

Abitibi-
Consolidated

207 Queen's Quay West, Box 102, Toronto, Canada M5J 2P5 Tel. (416) 203-5000 Fax (416) 203-5094

October 23, 1997

Mr. R. Haché
Abitibi-Consolidated Inc.
800 René-Lévesque Blvd West
Montreal, Que
H3B 1Y9

Dear Bob:

A loan to you in the amount of Cdn$74,937.50 (the "Loan") to purchase 5500 common shares of this Company has been approved by the Human Resources and Compensation Committee of the Board of Directors of this Company.

This letter sets out the terms and conditions under which the Loan is made available to you.

In consideration of the Company granting the Loan, you hereby agree as follows:

1. Your hereby irrevocably accept the terms and conditions of the Rules Respecting Employee Stock Purchase Loans (the "Rules") and the terms and conditions of the trust agreement between the Company and Montreal Trust Company dated March 1, 1985 (the "Trust Agreement") (copies of which are attached as Schedules A and B, respectively), and you hereby acknowledge that the Loan is subject to the terms and conditions of the Rules and the Trust Agreement.

2. You hereby irrevocably authorize and direct the Company to advance the amount of the Loan to the Trustee.

3. You hereby irrevocably authorize and direct Montreal Trust Company, as Trustee under the Trust Agreement, to subscribe for and to take up and purchase common shares in the capital of the Company on your behalf in accordance with the Rules and the provisions of the Trust Agreement. The certificate for such shares will be registered in your name.

4. You hereby irrevocably direct and authorize the Trustee to carry out and to perform the trusts set out in the Trust Agreement and to hold the shares of the Company purchased by you in accordance with the terms of the Rules and the Trust Agreement.

5. You hereby assign, transfer and pledge and grant a security interest to and in favour of the Company in the common shares of the capital of the Company purchased on your behalf together with any security which the Company hereafter allow to be substituted therefor or any part thereof and all proceeds thereof and proceeds of proceeds (herein collectively called the "Pledged Shares") to be held by the Trustee on behalf of the Company pursuant to the provisions of the Rules and the provisions of the Trust Agreement. As a general and continuing collateral security for and as a pledge to secure, payment and performance of the indebtedness under the Loan to the Company and any ultimate unpaid balance thereof. You hereby agree that the delivery to the Trustee by the Company of common shares registered in your name constitutes delivery for the purposes of this pledge.

6. You hereby represent and warrant to the Company that:

(a) no person, firm or corporation has an agreement or option or any right or privilege capable of becoming an agreement or option to acquire any right or interest in the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 5 hereof;

(b) all of the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 2 hereof are and shall be beneficially owned by you free and clear of any liens, charges, pledges and encumbrances save as created by the terms of this Agreement;

and hereby acknowledge and agree that the terms and conditions of the Rules and the terms and conditions of the Trust Agreement

are incorporated herein by reference and shall be deemed to apply to this pledge as if set out herein, mutatis mutandis.

7. During the term of this Agreement and provided that no default has occurred under the Loan:

(a) the Pledged Shares shall not be transferred, assigned, hypothecated or otherwise alienated or encumbered by the Trustee on behalf of the Company except for such transfers or assignments as may be permitted pursuant to the Rules and the Trust Agreement;

(b) neither the Pledged Shares nor any interest of the Company therein shall be transferred, assigned, hypothecated or otherwise alienated or encumbered by you without the expressed prior written consent of the Company;

(c) you shall have the right to receive any payments of dividends made on the Pledged Shares subject to the obligation to apply such dividend as an interest payment as set out under the Rules.

If default under the Loan shall have occurred and be continuing, the Trust on behalf of the Company, in addition to any other remedies permitted by law and under the Personal Property Security Act (Ontario), may at any time realize upon the Pledged Shares by sale, transfer or delivery, or exercise or enforce all rights and remedies of the holder of the Pledged Shares, including making demand thereunder as fully and effectually as if the Trustee were the absolute owner thereof, without notice to or control by you but, and, except to the extent required by law, any such remedy may be exercised separately or in combination and shall be in addition to and not in substitution for any of the rights of the Company however created.

8. The Pledged Shares shall not operate by way of merger of any of the Loan and no judgment recovered by the Company shall operate by way of merger of or in any way affect the security of the Pledged Shares which is in addition to and not in substitution for any other security now, heretofore, or hereafter held by the Company.

9. The parties hereto expressly state that they intend the pledge and security interest pursuant hereto to attach upon execution and

delivery hereof. You hereby acknowledge receipt of a true copy of this Agreement.

10. The provisions hereof shall be binding upon and shall enure to the benefit of the Company and yourself and their respective successors and permitted assigns.

Please sign one copy of this letter together with the enclosed promissory note and irrevocable stock transfer power of attorney, and return them to J.E. Gebbie, 207 Queen's Quay West, Toronto. This letter will then constitute a binding agreement between the Company and yourself and the amount of the Loan will then be advanced to the Trustee.

Yours truly,

ABITIBI-CONSOLIDATED INC.

Casavant

Senior Vice-President

Senior Vice-President

SIGNED, SEALED AND DELIVERED
in the presence of:

Bernarde Hache

Witness

Signature of Employee

PROMISSORY NOTE

Cdn$74,937.50

October 23, 1997

FOR VALUE RECEIVED R. Haché, Montreal, Quebec, hereby promises to pay to Abitibi-Consolidated Inc. (the "Company"), its successors and assigns, or order, on October 26, 2007 or such earlier date as may be specified pursuant to a certain loan agreement of even date herewith between the undersigned and Company, in lawful currency of Canada at the head office of the Company, Montreal, Quebec, or at such other place as the Company may direct the principal sum of Seventy-four Thousand, Nine Hundred Thirty-seven Dollars and Fifty Cents ($74,937.50) together with interest on the minimum monthly balance thereof during any quarter commencing on the lst day of February, May, August and November in each and every year from and including the 23rd day of October, 1997 at the lesser of:

1. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by dividing the amount of all dividends (which amount shall include the cash equivalent of all stock dividends issued to the Employee pursuant to his election to receive shares of the Company in lieu of cash dividends declared payable by the Company) received by the Employee on the Employee Shares during such quarter by an amount equal to the average minimum monthly balance of the Employee Loan outstanding during such quarter and multiplying the result obtained thereby by 100; and

2. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by taking the numerical average of the per annum rates of interest charged by The Royal Bank of Canada to its most creditworthy customers on the last business day of each month in each quarter;

which interest shall be calculated quarter-yearly as of the first day, but payable on the 10th day, of each of the months of February, May, August and November in each and every year commencing on 23rd day of October, 1997 and not in advance (with interest on overdue interest at the same rate, in like currency).

This promissory note is issued pursuant to a loan agreement of even date herewith between the Company and the Undersigned and is subject to all the terms and conditions thereof, including the pledge of the Pledged Shares contemplated under such loan agreement.

Presentment, protest, notice of protest and notice of dishonour hereof are hereby waived.

IN WITNESS WHEREOF the Undersigned has hereunto set his hand and seal.

SIGNED in the presence of:

Bernande Haché
(Witness)

R. Haché

E

ABITIBI
CONSOLIDATED

Abitibi-Consolidated Inc.
207 Queen's Quay West, Suite 595
Toronto, Ontario, Canada M5J 1A7

September 15, 1998

Mr. R. Haché
Abitibi-Consolidated Inc.
1155 Metcalfe Street, Suite 800
Montreal, Quebec
H3B 5H2

Dear Bob:

A loan to you in the amount of Cdn$67,375.00 (the "Loan") to purchase 5,500 common shares of this Company has been approved by the Human Resources and Compensation Committee of the Board of Directors of this Company.

This letter sets out the terms and conditions under which the Loan is made available to you.

In consideration of the Company granting the Loan, you hereby agree as follows:

1. Your hereby irrevocably accept the terms and conditions of the Rules Respecting Employee Stock Purchase Loans (the "Rules") and the terms and conditions of the trust agreement between the Company and Montreal Trust Company dated March 1, 1985 (the "Trust Agreement") (copies of which are attached as Schedules A and B, respectively), and you hereby acknowledge that the Loan is subject to the terms and conditions of the Rules and the Trust Agreement.

2. You hereby irrevocably authorize and direct the Company to advance the amount of the Loan to the Trustee.

3. You hereby irrevocably authorize and direct Montreal Trust Company, as Trustee under the Trust Agreement, to subscribe for and to take up and purchase common shares in the capital of the Company on your behalf in accordance with the Rules and the provisions of the Trust Agreement. The certificate for such shares will be registered in your name.

4. You hereby irrevocably direct and authorize the Trustee to carry out and to perform the trusts set out in the Trust Agreement and to hold the shares of the Company purchased by you in accordance with the terms of the Rules and the Trust Agreement.

5. You hereby assign, transfer and pledge and grant a security interest to and in favour of the Company in the common shares of the capital of the Company purchased on your behalf together with any security which the Company hereafter allow to be substituted therefor or any part thereof and all proceeds thereof and proceeds of proceeds (herein collectively called the "Pledged Shares") to be held by the Trustee on behalf of the Company pursuant to the provisions of the Rules and the provisions of the Trust Agreement. As a general and continuing collateral security for and as a pledge to secure, payment and performance of the indebtedness under the Loan to the Company and any ultimate unpaid balance thereof. You hereby agree that the delivery to the Trustee by the Company of common shares registered in your name constitutes delivery for the purposes of this pledge.

6. You hereby represent and warrant to the Company that:

   (a) no person, firm or corporation has an agreement or option or any right or privilege capable of becoming an agreement or option to acquire any right or interest in the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 5 hereof;

   (b) all of the Pledged Shares now or hereafter pledged to the Company pursuant to paragraph 2 hereof are and shall be beneficially owned by you free and clear of any liens, charges, pledges and encumbrances save as created by the terms of this Agreement;

   and hereby acknowledge and agree that the terms and conditions of the Rules and the terms and conditions of the Trust Agreement

are incorporated herein by reference and shall be deemed to apply to this pledge as if set out herein, mutatis mutandis.

7. During the term of this Agreement and provided that no default has occurred under the Loan:

(a) the Pledged Shares shall not be transferred, assigned, hypothecated or otherwise alienated or encumbered by the Trustee on behalf of the Company except for such transfers or assignments as may be permitted pursuant to the Rules and the Trust Agreement;

(b) neither the Pledged Shares nor any interest of the Company therein shall be transferred, assigned, hypothecated or otherwise alienated or encumbered by you without the expressed prior written consent of the Company;

(c) you shall have the right to receive any payments of dividends made on the Pledged Shares subject to the obligation to apply such dividend as an interest payment as set out under the Rules.

If default under the Loan shall have occurred and be continuing, the Trust on behalf of the Company, in addition to any other remedies permitted by law and under the Personal Property Security Act (Ontario), may at any time realize upon the Pledged Shares by sale, transfer or delivery, or exercise or enforce all rights and remedies of the holder of the Pledged Shares, including making demand thereunder as fully and effectually as if the Trustee were the absolute owner thereof, without notice to or control by you but, and, except to the extent required by law, any such remedy may be exercised separately or in combination and shall be in addition to and not in substitution for any of the rights of the Company however created.

8. The Pledged Shares shall not operate by way of merger of any of the Loan and no judgment recovered by the Company shall operate by way of merger of or in any way affect the security of the Pledged Shares which is in addition to and not in substitution for any other security now, heretofore, or hereafter held by the Company.

9. The parties hereto expressly state that they intend the pledge and security interest pursuant hereto to attach upon execution and

delivery hereof. You hereby acknowledge receipt of a true copy of this Agreement.

10. The provisions hereof shall be binding upon and shall enure to the benefit of the Company and yourself and their respective successors and permitted assigns.

Please sign one copy of this letter together with the enclosed promissory note and irrevocable stock transfer power of attorney, and return them to J.E. Gebbie, 207 Queen's Quay West, Toronto. This letter will then constitute a binding agreement between the Company and yourself and the amount of the Loan will then be advanced to the Trustee.

Yours truly,

ABITIBI-CONSOLIDATED INC.

~~Senior~~ Vice-President
EXECUTIVE

Senior Vice-President

SIGNED, SEALED AND DELIVERED
in the presence of:

Witness

Signature of Employee

PROMISSORY NOTE

Cdn$67,375.00 September 15, 1998

FOR VALUE RECEIVED R. Haché, Montreal, Quebec hereby promises to pay to Abitibi-Consolidated Inc. (the "Company"), its successors and assigns, or order, on September 20, 2008 or such earlier date as may be specified pursuant to a certain loan agreement of even date herewith between the undersigned and Company, in lawful currency of Canada at the head office of the Company, Montreal, Quebec, or at such other place as the Company may direct the principal sum of sixty-seven thousand, three hundred seventy-five dollars ($67,375.00) together with interest on the minimum monthly balance thereof during any quarter commencing on the lst day of February, May, August and November in each and every year from and including the 15th day of September, 1998 at the lesser of:

1. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by dividing the amount of all dividends (which amount shall include the cash equivalent of all stock dividends issued to the Employee pursuant to his election to receive shares of the Company in lieu of cash dividends declared payable by the Company) received by the Employee on the Employee Shares during such quarter by an amount equal to the average minimum monthly balance of the Employee Loan outstanding during such quarter and multiplying the result obtained thereby by 100; and

2. the percentage rate expressed as a per annum rate and rounded to two decimal places calculated by taking the numerical average of the per annum rates of interest charged by The Royal Bank of Canada to its most creditworthy customers on the last business day of each month in each quarter;

which interest shall be calculated quarter-yearly as of the first day, but payable on the 10th day, of each of the months of February, May, August and November in each and every year commencing on 15th day of September, 1998 and not in advance (with interest on overdue interest at the same rate, in like currency).

This promissory note is issued pursuant to a loan agreement of even date herewith between the Company and the Undersigned and is subject to all the terms and conditions thereof, including the pledge of the Pledged Shares contemplated under such loan agreement.

Presentment, protest, notice of protest and notice of dishonour hereof are hereby waived.

IN WITNESS WHEREOF the Undersigned has hereunto set his hand and seal.

SIGNED in the presence of:

(Witness)

R. Haché

COUR SUPÉRIEURE
(Chambre commerciale)

N°. 500-11-036133-094

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT DE :

ABITIBIBOWATER INC. ET AL.
Requérantes

-et-

ERNST & YOUNG INC.
Contrôleur

c.

MICHEL LESSARD ET AL.
Intimés

BS0350 n/dos.: 041053-1170

PIÈCE R-4

ORIGINAL

Me Mélanie Béland (514) 397-3197
Fax : (514) 397-3591

STIKEMAN ELLIOTT
Stikeman Elliott S.E.N.C.R.L., s.r.l. AVOCATS
40e Étage
1155, boul. René-Lévesque Ouest
Montréal, Canada H3B 3V2

PIÈCE R-5

TRANSACTION ET RECONNAISSANCE DE DETTE

ENTRE :	**ROBERT HACHÉ**, résidant et domicilié au 773, Samuel-de-Champlain, à Boucherville (Québec) J4B 7V8,
	(Ci-après appelé le « Débiteur »)
ET :	**ABITIBI-CONSOLIDATED INC.**, personne morale, ayant son siège social au 1155, rue Metcalfe, bureau 800, à Montréal (Québec), H3B 5H2,
	(Ci-après appelée « L'Employeur »)

ATTENDU QUE le Débiteur a été à l'emploi de l'Employeur du 1er octobre 1973 au 31 décembre 1998;

ATTENDU QUE le Débiteur, au cours de son emploi, a contracté un prêt au montant de 376 131 $ auprès de son Employeur dans le but d'acquérir des actions du capital-actions de l'Employeur;

ATTENDU QUE le Débiteur a fait l'acquisition desdites actions sans rembourser le solde;

ATTENDU QUE vu l'importance de la somme due par le Débiteur, l'Employeur est prêt et accepte de convenir avec le Débiteur des modalités de versement sur une période prolongée;

ATTENDU QUE dans le but d'éviter tout litige, les parties désirent établir les modalités de remboursement de la somme due par le Débiteur à l'Employeur et prévoir les conséquences de tout défaut de paiement de la part de ce dernier;

LES PARTIES CONVIENNENT DE CE QUI SUIT:

1. Le préambule qui précède fait partie intégrante du présent document de transaction.

2. Le Débiteur reconnaît, depuis sa date de retraite, devoir à l'Employeur la somme de 376 131 $.

3. Le Débiteur, qui atteste ne pas avoir la capacité de payer immédiatement la somme due de 376 131 $, convient donc de rembourser la dette résiduelle à l'Employeur par le biais de versements mensuels, le tout jusqu'à parfait paiement de cette dette en capital et intérêt.

4. Le Débiteur autorise en conséquence formellement l'Employeur pour cette fin, à prélever et à opérer progressivement compensation à même les sommes payables au Débiteur provenant du régime supplémentaire de retraite de l'Employeur, une somme de 833 $ mensuellement, soit 10 000 $ par année, et ce, jusqu'à complet paiement en capital et intérêts et débutant au mois d'août 2008. Advenant le décès du débiteur avant parfait paiement de la dette de 376,131$ et dans le cas ou la rente au conjoint survivant serait réduite, la somme mensuelle de 833$ serait réduite proportionnellement.

5. Il est entendu que tout tel remboursement, même si échelonné afin de permettre au Débiteur de rencontrer ses obligations, reste pour ce dernier un revenu imposable pour des fins fiscales et sera traité comme tel par l'Employeur.

6. Advenant le décès du Débiteur avant parfait paiement de la dette de 376 131 $ et/ou du résiduel de tout telle dette, celle-ci deviendra immédiatement due et exigible en date du décès du Débiteur. L'employeur convient de ne pas exercer les dispositions prévues au présent paragraphe, eu égard à la propriété mentionnée au paragraphe 7, dans la mesure ou ladite propriété n'est pas vendue et qu'elle est toujours habitée par la conjointe du débiteur.

7. Afin de garantir le parfait paiement de sa dette, le Débiteur consent à grever les biens immobiliers dont il est propriétaire situés au 773 Samuel de Champlain, à Boucherville (Québec) J4B 7V9, d'une hypothèque de premier rang. L'Employeur fera préparer la documentation adéquate et le Débiteur s'engage à signer tout document nécessaire pour donner effet au présent engagement au plus tard le 1er juillet 2008 et à obtenir les consentements nécessaires pour que l'Employeur puisse pleinement exercer cette sûreté.

8. Il est convenu que si le Débiteur et sa succession devaient faire défaut d'effectuer quelconque des paiements auxquels ils sont tenus en vertu des présentes, ou s'ils devaient renier quelconque des termes de la présente entente et qu'ils n'aient pas remédier à ce défaut dans les 30 jours suivant un avis écrit à cet effet de la part de l'Employeur, le paiement intégral du solde impayé, en capital et intérêts, sera alors immédiatement exigible; le Débiteur et sa succession perdant le bénéfice du terme et l'Employeur pouvant sans attendre exercer tout droit qu'il a ou pourrait avoir en vertu de tout gage, hypothèque ou sureté détenu par l'Employeur. Dans un tel cas, le Débiteur et sa succession reconnaissent qu'ils n'auraient aucune défense ni raison de contester quelque action civile de l'Employeur aux fins de recouvrer ces sommes.

9. Le Débiteur déclare avoir lu le présent document de transaction et reconnaissance de dette et reconnaît expressément en comprendre toute sa portée. Il déclare également être satisfait des dispositions qui y sont convenues et des engagements pris; que des explications adéquates sur la nature et l'étendue des dispositions des présentes lui ont été fournies et que le temps nécessaire pour réviser les présentes et pour obtenir tout conseil lui ont été accordés, tel qu'en fait foi sa signature à la présente.

10. Les parties s'engagent à ce que le présent document de transaction et reconnaissance de dette et ses dispositions demeurent absolument confidentiels et s'engagent à ne pas divulguer ni communiquer à quiconque son contenu en tout ou en partie, que ce soit directement ou indirectement, sous réserve cependant des lois en vigueur.

11. Les parties déclarent que le présent document constitue une transaction au sens des articles 2631 et suivants du *Code civil du Québec* et que ce document bénéficiera et liera les parties aux présentes, de même que leurs héritiers, exécuteurs, administrateurs, successeurs et ayants droit.

12. La présente transaction est régie, gouvernée et interprétée par les lois du Québec.

EN FOI DE QUOI, LES PARTIES ONT SIGNÉ:

À Montréal, le 29 mai 2008

ABITIBI-CONSOLIDATED INC.
Par :

VIATEUR CAMIRÉ

À Montréal, le 29 mai 2008

ROBERT HACHÉ (le « Débiteur »)

SIGNATURE DU TÉMOIN :

Jocelyne Leroux

JOCELYNE LEROUX

COUR SUPÉRIEURE
(Chambre commerciale)

N°. 500-11-036133-094

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT DE :

ABITIBIBOWATER INC. ET AL.
Requérantes

-et-

ERNST & YOUNG INC.
Contrôleur

c.

MICHEL LESSARD ET AL.
Intimés

BS0350 n/dos.: 041053-1170

PIÈCE R-5

ORIGINAL

Me Mélanie Béland (514) 397-3197
Fax : (514) 397-3591

STIKEMAN ELLIOTT
Stikeman Elliott S.E.N.C.R.L., s.r.l. AVOCATS
40e Étage
1155, boul. René-Lévesque Ouest
Montréal, Canada H3B 3V2

PIÈCE R-6

ÉTAT DE COMPTE PRÊTS HACHÉ

Montant total des Prêts Haché =	376 131,25 $
Prélèvements à même le SERP de 833 $ par mois d'août 2008 à mars 2009 (833 $ x 8 mois) =	(6 664,00 $)
SOLDE DÛ AUX TERMES DES PRÊTS HACHÉ =	**369 467,25 $**

#10497731 v1

COUR SUPÉRIEURE
(Chambre commerciale)

N°. 500-11-036133-094

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT DE :

ABITIBIBOWATER INC. ET AL.
Requérantes

-et-

ERNST & YOUNG INC.
Contrôleur

c.

MICHEL LESSARD ET AL.
Intimés

BS0350 n/dos.: 041053-1170

PIÈCE R-6

ORIGINAL

Me Mélanie Béland (514) 397-3197
Fax : (514) 397-3591

STIKEMAN ELLIOTT
Stikeman Elliott S.E.N.C.R.L., s.r.l. AVOCATS
40e Étage
1155, boul. René-Lévesque Ouest
Montréal, Canada H3B 3V2

PIÈCE R-7

SUPPLEMENTARY EXECUTIVE RETIREMENT COMPENSATION ARRANGEMENT TRUST AGREEMENT

Entered into on April 23, 2004

BETWEEN: **ABITIBI-CONSOLIDATED INC.,** a legally incorporated corporation having its head office at 1155 Metcalfe Street, Suite 800, Montreal, Quebec, H3B 5H2, herein acting and represented by Pierre Rougeau, Senior Vice President and Chief Financial Officer, and Allen Dea, Vice President and Treasurer, both duly authorized as they so declare,

(Hereinafter referred to as the "**Trustor**")

AND: **DESJARDINS TRUST INC**., a corporation legally incorporated, having its head office at 1, Complexe Desjardins, Suite 1422, Montréal, Québec, H5B 1E4, herein acting and represented by Brigitte Gascon, Vice President, Clients Custody and Pension Plans and Serge Paré, Project Manager and General Director, both duly authorized hereunto as they declare,

(Hereinafter referred to as the "**Trustee**")

WHEREAS The Trustor has adopted a retirement arrangement, The Canadian Supplemental Executive Retirement Plan (SERP) For Executive Employees of Abitibi-Consolidated Inc., effective January 1, 1999, and the Trustor and The Price Company Limited have entered into certain written Management Supplementary Benefit Agreements ("MSBAs") that require the benefits to be secured in a trust fund, (together the "Arrangement"), for the benefit of the Trustor's, its affiliated companies', any subsidiary's or associated company's employees who participate in the Arrangement ("Beneficiaries");

AND WHEREAS Abitibi-Consolidated Company of Canada ("**ACCC**") is a subsidiary of the trustor;

AND WHEREAS the Arrangement requires that certain of the benefits provided, or a portion thereof, be secured in accordance with the terms of the SERP, the Trustor's Funding Policy for the SERP or the MSBAs, as the case may be, but excluding the benefits for members who elect or have elected in writing to waive the security provisions of the Arrangement (hereinafter referred to as the "Secured Benefits");

AND WHEREAS for the Arrangement's purposes, the Trustor wants to establish a trust under the Civil Code of Quebec in order to transfer to that trust the initial contribution and that contributions be paid thereto by the Trustor or ACCC, in accordance with the Arrangement (the "Contributions"), and/or to hold therein one or several Letters of Credit to fund or secure all or part of the benefits granted and vested under the Arrangement to the extent that the Arrangement requires that such benefits be secured, less any assets remaining in any other funding or securing mechanism in connection with the Arrangement;

AND WHEREAS the amount of security required in accordance with the Arrangement shall be determined by an independent actuary designated by the Trustor (the "Actuary");

AND WHEREAS the Trustee has agreed to hold and administer the Trust Estate in accordance with article 1.5 hereinafter;

AND WHEREAS the parties want to describe, under the present trust agreement (the "Trust Agreement") created for the Arrangement's purposes, the rights and obligations of the Trustor and the terms and conditions under which the Trustee shall hold and administer the Trust Estate, as defined hereinafter;

AND WHEREAS the Trustor may, from time to time, extend the participation in the Arrangement to eligible employees of certain of its affiliate or partner companies, in which case the Trustor agrees to notify the Trustee in writing of the participation in the present Trust Agreement of eligible employees of the said affiliate companies;

AND WHEREAS each of the Beneficiaries has been informed of the existence of the present Trust Agreement and of its content.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. CREATION AND ADMINISTRATION

1.1 Acceptance

1.1.1 The trustee hereby accepts the rights, terms, conditions and obligations of the Trust Agreement.

1.2 Creation of the Trust Estate

1.2.1 The Trustor establishes, for this Agreement's purposes, a private utility trust (the "Trust Estate") under the name of "Abitibi-Consolidated Inc. Supplementary Executive Retirement Compensation Arrangement Trust" and, for this purpose, transfers from its estate to the Trust Estate that is hereby constituted, an initial contribution of ten (10) dollars. The hereby established Trust Estate's purpose is for capitalizing or securing, partially or totally, the Trustor's commitments toward its Beneficiaries and to pay them pension benefits.

1.2.2 The assets of the Trust Estate are composed of the following:

(a) the initial contribution of ten dollars ($10);

(b) all Contributions paid by the Trustor or ACCC at the effective date of the Trust Estate and all future Contributions paid into the Trust Estate as provided for by the Arrangement;

(c) revenues, profits and capital gain realized by the Contributions, substituted property and entitlement to a refund of the withholding tax from the Canada Revenue Agency, minus any benefit paid or any other authorized payment as provided for by the present Trust Agreement.

(d) all Letters of Credit issued in accordance with article 6 hereinafter, as well as the proceeds of such Letters of Credit.

1.2.3 The Trust Estate shall be used for the purpose of the provision of benefits to employees and former employees pursuant to the Arrangement, and also for the purposes specifically provided for elsewhere in this Trust Agreement.

1.2.4 The Contributions shall be net of the refundable 50% withholding income tax that has been or will be remitted to the Canada Revenue Agency in the name of the Trust Estate, in compliance with the *Income Tax Act* (Canada) and regulations (the "ITA"). In the case where one or more Letters of Credit are called as per Section 6.2 below, the refundable tax shall be remitted to the Canada Revenue Agency by the Trustee before transferring the funds into the Trust Estate.

1.3 <u>Nature of the Trust Agreement and Definitions</u>

1.3.1 The parties agree that the present trust constitutes a "retirement compensation arrangement" and that the Trustee is the "custodian" of the said retirement compensation arrangement according to the meaning given to these expressions by the ITA.

1.3.2 For the present Trust Agreement purposes, "Instructions" designate the guidelines, notices, requests and objections given in accordance with this Agreement to the Trustee by a person acting in the name of the Trustor or of an adviser (the "Adviser"), who may be the Trustor itself, or a Trustor's committee constituted for these purposes, and who is identified in the "Authorized Signatories" form attached hereinafter to the present Trust Agreement as Schedule "A", or by an investment adviser designated for these purposes.

1.3.3 For the present Trust Agreement purposes, a Letter of Credit ("Letter of Credit") means one or several Letters of Credit issued by one or more financial institutions, in accordance with the International Chamber of Commerce regulations, and that provides for encashment, such Letter of Credit being similar to the model attached herein in Schedule "B". Any reference to the expression "Letter of Credit" also includes any renewal or substitution of such Letter of Credit, except when the context demands a different interpretation.

1.4 Benefit payments

1.4.1 Upon receiving Instructions from the Trustor, the Trustee agrees to pay benefits to the Beneficiaries and, in authorized instances, to the Trustor, in the manner and according to the amounts authorized by the Arrangement and by the Trust Agreement either directly from the Trust Estate or through a separate account established for this purpose and funded by the Trustor.

1.4.2 Upon payment, the amount paid in accordance with given Instructions shall be deemed as no longer being part of the Trust Estate.

1.4.3 Instructions to the Trustee must include an attestation that said Instructions are in compliance with the terms of the Arrangement and the Trust Agreement.

1.4.4 In the case where, in accordance with the Arrangement and/or the Trust Agreement, the complete and final payment for Secured Benefits has been made to the Beneficiaries, any balance remaining in the Trust Estate shall be paid to the Trustor or at the request of the Trustor, to ACCC, by the Trustee.

Secured Benefits are determined by the Trustor or, when Section 6.3 below is in effect, by the Trustee and paid in compliance with the terms of the Arrangement. The Trustor and/or the Trustee may require the Actuary to calculate such benefits.

1.5 Administration of the Trust Estate

1.5.1 All amounts and other assets of the Trust Estate are invested and reinvested by the Trustee in guaranteed investment certificates issued by the Trustee or any other recognized financial institution, Government of Canada Treasury bonds or any other debt or stock security issued or guaranteed by the Government of Canada or by any province, without the Trustee being limited to authorized trustee investments as prescribed by any provincial or federal Act. The Trustee must act as would a prudent and diligent administrator.

1.5.2 Notwithstanding paragraph 1.5.1, the Trustor may, from time to time, notify the Trustee in writing that the Trust Estate shall be reinvested in accordance with Instructions from an Adviser. The Adviser may manage the investment of the Trust Estate's assets to its entire discretion and is responsible for compliance with any Federal or Provincial Act and the provisions of this Trust Agreement. The Trustee is entirely protected as long as it acts in accordance with the Adviser's Instructions and cannot be held responsible of any loss or reduction of the Trust Estate ensuing from any action in accordance with the Adviser's Instructions or resulting from the absence of such Instructions from the Adviser.

1.5.3 Notwithstanding paragraph 1.5.2, no more than 10% of the assets of the Trust Estate shall be invested in securities from any one issuer, unless the securities are issued or guaranteed by the Government of Canada (up to 100%), one of it's Provinces (up to 20%), or the Government of the United States (up to 100%).

1.5.4 Notwithstanding paragraph 1.5.2, no portion of the assets of the Trust Estate shall be invested in debt securities or stock issued by the Trustor or any related party unless such securities are acquired by an independent Adviser, acting without influence from the Trustor, and held in the same proportion as in similar accounts under the Adviser's control.

1.5.5 Except in the case where they have previously been paid by the Trustor or ACCC, the Trustee must pay, from and out of the Trust Estate, any expenses, fees and costs authorized in the Trust Agreement, including expenses and fees of the Trustee, any income tax and assessments in compliance with current and future laws; in which case the Trustee shall also withhold any income tax or other amounts required by fiscal laws on benefits paid to Beneficiaries.

1.5.6 The Trustee may demand from the Trustor, the Beneficiaries, the rightful owners or the legal agents, any necessary information, report or document for Trust Estate administration purposes, including for payment of benefits under the Arrangement.

1.5.7 Should the Trustor at any time furnish the Trustee with a certificate signed by the Actuary certifying the amount, if any, by which the assets of the Trust Estate plus the assets of any other funding or securing mechanism in connection with the Arrangement, including any Letters of Credit held therein, exceed the liabilities of the Trust Estate for Secured Benefits as of December 31st of the then preceding year, determined in accordance with Section 6.1.3 below, the Trustee shall, if directed by the Trustor, forthwith pay to the Trustor or at the request of the Trustor, pay to ACCC the amount of such excess or such lesser amount as may be specified by the Trustor.

1.5.8 Notwithstanding anything contained herein, in the event that the Trustor shall transfer any part of its business to any other company (the "Transferee") and in connection with such transfer, one or more employees entitled to Secured Benefits pursuant to the Arrangement (the "Transferred Employees") cease to be employees of the Trustor and become employees of the Transferee, and the Trustor furnishes to the Trustee a report from the Actuary satisfactory to the Trustee establishing the amount of assets of the Trust Estate relative to the funded accrued liabilities under the Arrangement with respect to the Transferred Employees, the Trustor shall have the right, at its sole and entire discretion, to direct the Trustee, in writing, to transfer the amount of assets established by the Actuary's report from the Trust Estate to a new trust fund (the "New Fund") established by the Transferee, to secure or fund part or all of the accrued liabilities of the Arrangement towards the Transferred Employees.

2. POWERS AND DUTIES OF THE TRUSTEE

2.1 The Trustee and/or the agents or depositories which it may appoint from time to time shall have custody of the assets of the Trust Estate at all times.

2.2 The Trustee shall have all the powers necessary for it to fulfill its role as set forth in this Agreement. Without limiting the generality of the foregoing, the Trustee shall be entitled to register securities held by it in its own name or in the name of any nominee and it shall be entitled to hold any security in bearer form, provided the registers of the Trustee indicate at all times that such securities form part of the Trust Estate; it shall also be entitled to execute, sign and deliver all agreements, deeds, contracts, releases and other written instruments which are necessary or useful in order to exercise the powers mentioned above.

2.3 The Trustee shall pay, from and out of the Trust Estate, all real estate taxes, income taxes and other taxes and levies assessed in respect of the assets of the Trust Estate.

2.4 Notwithstanding any provision to the contrary, the Trustee shall be entitled to dispose of any of Trust Estate's assets upon such conditions as it shall determine in order to satisfy any of the Trust Estate's obligations.

2.5 The Trustor acknowledges that due to the practices adopted by securities markets (book based system or securities clearing corporations system), the Trustee shall have to have recourse to agents and custodians in order to perform its obligations pursuant to this Agreement, and the Trustor accepts same and authorizes the Trustee to proceed in this manner.

3. INVESTMENTS

3.1 The Trust Estate shall be invested in accordance with Instructions given to the Trustee by the Trustor or any Adviser and in accordance with section 1.5.1 to1.5.4.

3.2 Every Instruction shall be received by the Trustee at least two business days prior to a transaction (except as regards money markets).

3.3 The Trustee shall not assume any obligation or liability as regards compliance by the Trust Estate's investments with legislation governing pension plans or the investment policy of the Arrangement.

3.4 The Trustor shall be entitled to remove any Adviser by means of an Instruction given to the Trustee.

4. ENCASHMENT

4.1 The Trustee shall detach and encash interest coupons attached to bonds or other securities and which are payable to bearer, and it shall present such coupons for encashment on their due date. Moreover, it shall claim and collect all dividends, interest and bonuses which are payable as well as all other income arising from the securities entrusted into its custody; consequently, it shall be entitled to endorse all cheques, negotiable instruments or bills that are payable.

4.2 Nonetheless, the Trustee undertakes to encash retractions only under the express condition that the retraction notice shall have been published in one of the following publications:

La Gazette officielle du Québec
The Gazette
The National Post
The Globe & Mail

4.3 All amounts received and encashed by the Trustee shall immediately be deposited in the Trust Estate's account or used in accordance with any Instructions that have been given.

4.4 As regards dividends payable in respect of the securities held in the portfolio entrusted into the custody of the Trustee, it shall credit such dividends to the Trust Estate's account (whether or not such dividends have been received) on the date provided for the payment of such dividends.

Any amount so paid into the Trust Estate's account shall be considered to be an advance of monies by the Trustee and, in the event that payment of the dividends in question is not received within a reasonable period following the date on which they were payable, the Trustee shall be entitled to be reimbursed by the Trust Estate with interest on the advances calculated in accordance with the method set forth in Article 5 hereof.

4.5 Upon encashment of an amount paid in a foreign currency, the Trustee shall, as soon as possible, convert such amounts into Canadian currency. In that regard, the Trustee shall not be responsible for fluctuations in the exchange rates, and the Trust Estate shall bear all costs relating to the currency conversion.

4.6 Moreover, as soon as it becomes aware of any notice of a bid, conversion, reorganization or other transaction regarding the said securities and requiring the approval of the Trustor or the Adviser, the Trustee shall transmit such notice to the Trustor or to the Adviser who shall, if applicable, provide its Instructions to the Trustee within the deadline stipulated in the notice.

5. INTEREST ON CASH BALANCE OR CASH DEFICIT

5.1 As regards any cash balance, the Trustee shall pay interest at the rate and in accordance with the method set forth herein below, and as regards any monies advanced to the Trust Estate in order to cover a cash deficit, it shall be entitled to receive interest at the rate and in accordance with the method set forth herein below.

5.2 As regards any daily cash balance (CAD), the Trustee shall pay interest at a rate equal to three (3) percent below the prime rate of the Caisse Centrale Desjardins du Québec but, in any case, not less than one quarter of one percent (0.25%).

As regards any daily cash balance (US), the Trustee shall pay interest at a rate equal to five percent below the prime rate of the Caisse Centrale Desjardins du Québec but, in any case, not less than one quarter of one percent (0.25%).

5.3 As regards any daily cash deficit (CAD), the Trustee shall charge interest at a rate equal to one (1) percent above the prime rate of the Caisse Centrale Desjardins du Québec.

As regards any daily cash deficit (US), the Trustee shall charge interest at a rate equal to one (1) percent above the prime rate of the Caisse Centrale Desjardins du Québec.

Nonetheless, the Trustee shall never be required to maintain a cash deficit; it shall have the discretion to sell any of the Trust Estate's assets which it deems to be appropriate in order to cover such cash deficit.

5.4 The Trustee shall be entitled, at all times, to modify the method for calculating the interest on such cash balances or deficits, but it shall give a thirty (30)-day prior written notice thereof to the Trustor.

6. LETTER OF CREDIT AND ADMINISTRATION OF SECURITY FOR BENEFICIARIES

6.1 The Trustor shall:

6.1.1 Beginning in 2004, on or before March 31st of each year, provide the Trustee with an actuarial valuation report prepared by the Actuary and based on membership data as at December 31st of the year preceding the year in which the actuarial report is provided to the Trustee. The report shall be based on accepted actuarial practices applied in accordance with the Trustor's policies. The actuarial report will contain a list of the Beneficiaries with Secured Benefits and will provide the amount required to protect and secure the Secured Benefits under the Arrangement. The actuarial report will come into effect on July 1st of the year in which it is provided to the Trustee and will remain in effect for a 1-year period for both the list of Beneficiaries with Secured Benefits and the amount of security required.

6.1.2 No later than June 30th, 2004, and no later than June 30th of each year thereafter, so long as Secured Benefits provided for under the Arrangement remain payable from the Trust Estate and are not secured by cash or other property held in the Trust Estate and/or any other funding or securing mechanism in connection with the Arrangement, provide or instruct ACCC to provide to the Trustee the amount required to purchase a Letter of Credit from one or more financial institutions in an amount determined by the Actuary in accordance with Section 6.1.1 above. Alternatively, notwithstanding Section 1.5.7, the fees to be paid to a financial institution to purchase such Letter of Credit may be paid by the Trustee from any assets of the Trust Estate if so directed by the Trustor.

6.1.3 At least 2 business days prior to the expiry of any Letter of Credit held by the Trust Estate and provided that Secured Benefits remain payable that are otherwise unsecured, provide or instruct ACCC to provide to the Trustee the amount required to purchase a successor Letter of Credit and/or pay other acceptable contributions effective at the latest on the day following the expiry date of the prior Letter of Credit totalling an amount determined by the Actuary in accordance with Section 6.1.1 above.

6.1.4 Upon receipt of notice from the Trustee of the impending expiry of a Letter of Credit and provided that Secured Benefits remain payable that are otherwise unsecured, deliver to the Trustee, not later than fifteen (15) days prior to the expiry date, a notice of intention to renew or replace the Letter of Credit and/or provide other acceptable contributions in connection with the Arrangement.

6.1.5 Any and all Letters of Credit purchased to secure benefits and held in the Trust Estate shall be issued by a recognized financial institution with a credit rating of single A minus (A-) or better substantially in the form attached hereto as Schedule "B".

6.1.6 The Trustor or ACCC, at their discretion, may contribute amounts to the Trust Estate. Such Contributions, together with earnings, profits and increments thereto, along with any refundable tax thereon together with the assets of any other funding or securing mechanism in connection with the Arrangement, shall be taken into account by the Actuary when ascertaining if a Letter of Credit is required and, if one is required, the amount of the Letter of Credit.

6.1.7 Pay or instruct ACCC to pay to the relevant tax authorities the amount of any taxes, refundable or otherwise, required under the ITA, as a result of payments to the Trustee under Sections 6.1.2 or 6.1.3. To the extent that such taxes are refundable, they shall form part of the Trust Estate to be claimed by the Trustee in accordance with Section 7.1 and the provisions of the ITA.

6.2 The Trustee shall:

6.2.1 Send a notice to the Trustor's Treasurer at least sixty (60) days prior to the expiry date of any Letter of Credit held in the Trust Estate substantially in the form attached hereto as Schedule "C", along with a copy of Section 6 of this Trust Agreement. In the event that the Trustor does not respond with the notice of intention to pay the Trustee the amount required to renew or replace the Letter of Credit and/or provide acceptable contributions in connection with the Arrangement, as described in Section 6.1.4 above and provided that Secured Benefits remain payable that are otherwise unsecured, send a notice to the issuer(s) of the Letter of Credit, not later than ten (10) days prior to the expiry date substantially in the form attached hereto as Schedule "D", with a copy to the Chief Financial Officer of the Trustor, of the intention to call the Letter of Credit on the due date.

6.2.2 Provided that Secured Benefits remain payable that are otherwise unsecured, draw the full balance of the Letter of Credit if the Trustor makes an assignment for the benefit of its creditors, becomes insolvent or bankrupt, is wound up or dissolved, or if any receiver, trustee, liquidator, or sequestrator of or for the Trustor or any substantial portion of its property is appointed and is not discharged within a period of sixty days. If the Trustee does not receive such discharge before the expiry date of any Letter of Credit and has not received the amount required to obtain a replacement Letter of Credit and/or other acceptable contributions in connection with the Arrangement, the Trustee shall draw the Letter of Credit even though such period of sixty days is still outstanding.

6.2.3 Provided that Secured Benefits remain payable that are otherwise unsecured, draw the full balance of the Letter of Credit on the expiry date or, if the expiry date is not a day on which both the Trustee and the issuer of the Letter of Credit are open for business, on the last day immediately prior to the expiry date on which both the Trustee and the issuer of the Letter of Credit are open for business; unless the Trustee has received the amount required to obtain a successor Letter of Credit and/or other acceptable contributions in connection with the Arrangement.

6.2.4 In the event that the Trust Estate has been unable to make benefit payments or to settle a claim by a Beneficiary for a period of thirty consecutive days and provided that these payments or claims are for Secured Benefits and are in accordance with the terms of the Arrangement, the Trustee shall draw the full amount of the Letter of Credit.

6.2.5 In the event that the actuarial report has not been received by March 31st of the year in which it was due, the Trustee shall send a notice to the Trustor no later than April 15th, substantially in the form attached hereto as Schedule "E", along with a copy of Section 6 of this Trust Agreement. In the event that the actuarial report has not been received by June 30th of the year in which it was due, the Trustee may draw the full amount of the Letter of Credit.

6.3 If the Letter of Credit is drawn in accordance with Section 6.2 above, the Trustee shall:

6.3.1 Remit any withholding taxes that are required on contributions to a Retirement Compensation Arrangement (RCA) and/or any other taxes that may be required at the time.

6.3.2 Invest the net proceeds in Canadian short-term, interest-bearing securities rated R-1 or better. Up to 30%, or $10 million, whichever is larger, may be invested in an interest bearing account at a bank affiliated with the Trustee.

6.3.3 Unless the Trustor makes arrangements satisfactory to the Trustee for the security of benefits in accordance with the terms of the Arrangement and the continuation of the Trust Estate, notify the Beneficiaries, within 90 days of the drawing of the Letter of Credit, that the Trust Estate will be wound up and most assets, excluding refundable taxes, distributed within 180 days.

6.3.4 Withdraw from the Trust Estate the reasonable compensation of the Trustee and any other proper charges that may be outstanding including the funds required to pay agents, advisors, auditors, actuaries or other persons whose services are required to the extent permitted under Section 16.4 below.

6.3.5 Allocate the balance of the Trust Estate based on the current entitlement for Secured Benefits as at the date the Letter of Credit was drawn, to each Beneficiary included in the actuarial report that was in effect on that date. The current entitlement shall be calculated by the Actuary using accepted actuarial practices applied in accordance with the Trustor's policies as at the date the Letter of Credit was drawn. If the Trust Estate is not sufficient to meet these current entitlements, the Trust Estate shall be allocated on a pro-rata basis.

6.3.6 Within 180 days of the Letter of Credit being drawn, notwithstanding any provisions of the Arrangement, pay a lump sum to each Beneficiary, included in the actuarial report that was in effect on the date the Letter of Credit was drawn, equal to the lesser of their current entitlement for Secured Benefits or pro-rata share of the Trust Estate, as determined in Section 6.3.5 above, less their pro-rata share of refundable taxes on deposit and any withholding taxes that may be required, using the last available information from the administrator of the Arrangement. Additional payments to Beneficiaries from refundable taxes, up to their allocated entitlement determined in Section 6.3.5, shall be made within 30 days of receipt of the refund.

6.3.7 In the event that the Trust Estate is sufficient to cover the full current entitlement for Secured Benefits, as determined in Section 6.3.5, the Trustee shall pay the balance remaining in the Trust Estate to the Trustor or, at the Trustor's request, to ACCC.

6.3.8 Have the right to liquidate any investments or other assets held in the Trust Estate to fund payments to beneficiaries.

6.3.9 Make appropriate filings to terminate the Trust Estate once all assets have been distributed.

7. <u>REFUNDABLE INCOME TAX</u>

7.1 The Trustor agrees to pay or instruct ACCC to pay to the Canada Revenue Agency any refundable income tax as provided by the ITA and that can be required with regard to a Contribution paid to the Trust Estate or with the issuance of the Letter of Credit. Any refundable income tax payable in accordance with tax laws pertaining to income and capital gains of the Trust Estate, or the calling of the Letter of Credit, shall be paid by the Trustee to the Canada Revenue Agency out of the Trust Estate. The Trustee agrees to claim the income tax refund in accordance with the ITA.

8. FISCAL OBLIGATIONS

8.1 The end of the fiscal year of the Trust Estate is set to December 31.

8.2 The Trustee must file the necessary income tax reports with regard to the Trust Estate, as well as any other information required by tax laws, and shall provide Beneficiaries and the Trustor with any report or taxation slip required by income tax laws. Any income tax payable according to tax laws shall be paid out of the Trust Estate, and any income tax refund shall become part of the Trust Estate.

8.3 The Trustee shall revise all income tax assessments in relation with the Trust Estate, for contestation purposes and in the case where the said assessment is subject to contestation, shall notify the Trustor immediately so the Trustor can make a decision on the contestation of the assessment.

9. LIMITATION OF LIABILITY

9.1 The Trustee shall act with prudence, diligence and skill.

9.2 The Trustee shall not be liable for losses suffered by the Trust Estate, unless it has failed to comply with the standard described in Section 9.1 or to fulfill its obligations under this Trust Agreement.

9.3 The Trustee shall not incur any liability as a result of having acted in accordance with an Instruction and it shall not be required to make any inquiry whatsoever as regards any statement contained in an Instruction and it shall at all times be entitled to rely on such statement as being true and accurate.

9.4 The Trustee cannot be held responsible for collecting the Contribution, nor for the sufficiency of the Trust Estate, for benefit payment purposes as authorized by the Trust Agreement.

9.5 The Trustor shall indemnify and hold harmless the Trustee and its directors, officers and employees from and against all costs and expenses and any liability (including reasonable expenses incurred in order to defend themselves against any legal proceedings) arising from the obligations set forth in this Agreement or the transactions contemplated or described herein (including, but without limitation, any investment made, held or disposed of in accordance with the Instructions of the Trustor or the Adviser), except to the extent that such costs, expenses or liabilities are attributable to the fault or negligence of the Trustee or its failure to perform its obligations pursuant to this Agreement.

10. REPORTS

10.1 The Trustee shall send periodically to the Trustor the reports described in Schedule "G" hereinafter.

10.2 If, within 2 years after the Trustee has sent a report, the Trustor has not objected to the content of the report, the report is accepted and the Trustor declares itself satisfied.

10.3 All entry books pertaining to the Trust Estate are accessible for review and verification purposes by the Trustor, Beneficiaries or the Trustor's auditor. during normal business hours and upon receiving a twenty four (24) hour advance notice.

11. FEES AND EXPENSES

11.1 The Trustor shall pay or instruct ACCC to pay or see to the payment of fees to the Trustee in accordance with the fee scale set forth in Schedule F. The Trustee shall be entitled to amend Schedule F upon giving a prior written notice of ninety (90) days. Moreover, as regards all conversion costs, transfer costs, taxes, income taxes, value added taxes, if any, including any expense related to the creation of the Trust Estate and all other costs and fees incurred by the Trustee on behalf of the Trust Estate within the scope of this Agreement, the Trustor shall reimburse or instruct ACCC to reimburse same to the Trustee or see to it that same are reimbursed to the Trustee.

11.2 As regards any amount which has not been paid by or on behalf of the Trustor within ninety (90) days following the sending of an invoice or statement of account, the Trustee shall be entitled to take such amount out of the Trust Estate's Assets. Upon the termination of this Agreement the Trustee shall be entitled to the fees and expenses provided for herein up until the moment all of the Trust Estate's Assets have been transferred in accordance with the Instructions that have been received.

11.3 Unless Instructions are given, all fees, expenses and disbursements payable to the Trustee pursuant to this Agreement shall be debited monthly to the Trust Estate.

All conversion costs, transfer costs and other costs which have been reasonably incurred by the Trustee on behalf of the Trust Estate shall be debited to the Trust Estate.

12. AMENDMENTS TO THIS AGREEMENT

12.1 The parties hereto may amend, add or rescind any provisions or terms and conditions set out in this Agreement through a written agreement specifying the provisions amended, added or rescinded; such agreement duly executed and dated shall be attached hereto and shall be deemed to be an integral part of this Agreement.

13. RESIGNATION OR REMOVAL OF THE TRUSTEE

13.1 The Trustee shall be entitled to resign at any time by giving a prior written notice of ninety (90) days to the Trustor.

13.2 The Trustor shall be entitled to remove the Trustee at any time by giving a prior written notice of thirty (30) days.

13.3 If the Trustee resigns or is removed, the Trustor shall appoint a new trustee forthwith. If the Trustor fails to appoint a new trustee within ninety (90) days following the reception of the prior written notice, the Trustee shall be entitled to ask a court to do so, and the costs shall be assumed by the Trust Estate.

13.4 The Trustee shall transfer the assets of the Trust Estate to the new trustee, as such Trust Assets are held by the Trustee, provided, however, that all disbursements, costs, fees and advances as well as all levies or taxes of any kind whatsoever which the Trustee may have been required to pay within the scope of this Agreement shall have been reimbursed to it in full. The Trustee shall then be free of any responsibility and obligation in accordance with the present Trust Agreement.

14. TERMINATION OF THE TRUST AGREEMENT

14.1 Except for the possibility of the Trustor applying article 13.2 provisions, the Trust Agreement shall be terminated only by written consent of the Trustee and the Trustor.

14.2 Upon termination of the present Trust Agreement, the Trustee must, if applicable, liquidate the Trust Estate and remit the Trust Estate's assets to those who are entitled to receive them in accordance with the Trust Agreement and the Arrangement, make a final report to the Trustor, produce all final income tax reports and declarations required under the provincial and federal tax laws, and obtain any necessary discharge for final distribution.

15. NOTICES

15.1 All Instructions of the Trustor or an Adviser given to the Trustee pursuant to any of the provisions of this Agreement shall be in writing and signed by an authorized officer, person or other representative of the Trustor or Adviser, and the Trustee shall be fully protected in acting in accordance with such Instruction. Instructions given by telegram, telegraph, tested telex, telefax, SWIFT, directly between electro-mechanical or electronic terminals or devices shall be deemed to be in writing and signed by an authorized representative. The Trustor and each Adviser shall, from time to time, provide the Trustee with a certificate substantially in the form of Schedule A attached hereto stating the name of the authorized officer, person or other representative so authorized to act on behalf of the Trustor or Adviser, together with specimen signatures of all such officers, persons or other representatives, and the Trustee shall be entitled to rely upon the identification of such persons as specified in such certificate as the persons entitled to act on the behalf of the Trustor or Adviser for the purposes of this Agreement until a later certificate respecting the same is delivered to the Trustee.

15.2 In addition to Instructions, the Trustee is authorized to act on telephone instructions. The Trustor shall forward Instructions confirming telephone instructions on the same day that such verbal instructions are given to the Trustee. The fact that such confirming Instructions are not received or that contrary instructions are received by the Trustee shall in no way affect the validity of transactions effected by the Trustee on the basis of the telephone instructions as if they were Instructions by the Trustor, and, when so given, shall be deemed to have been effectively and sufficiently given for all purposes of this Agreement.

15.3 Every notice given to the Trustor shall be addressed as follows:

Abitibi-Consolidated Inc.
1155 Metcalfe Street
Suite 800
Montreal, Quebec
H3B 5H2

Attn: Vice-President and Treasurer

Telephone: (514) 394-2375
Fax: (514) 394-2267

15.4 Every notice given to the Trustee shall be addressed as follows:

Desjardins Trust Inc.
1 Complexe Desjardins
P.O. Box 34, Station Desjardins
Montréal, Québec
H5B 1E4

Attn: Vice President, Clients Custody and Pension Plans

Telephone: (514) 286-3666
Fax: (514) 286-1131

16. MISCELLANEOUS PROVISIONS

16.1 The fact that a court of competent jurisdiction rules that a provision of this Agreement is illegal or invalid shall not affect the validity of the other provisions of this Agreement; the illegal or invalid provision shall simply be deemed to be null and void.

16.2 The Trustee shall not be entitled to assign this Agreement without the Trustor's written consent; the Trustor shall be entitled to assign this Agreement to any successor that takes over its activities or to any corporation with which it amalgamates or which is created as a result of the Trustor's restructuring or reorganization.

16.3 The Trustor hereby represents and warrants as follows:

(a) It has the power and the authorization to retain the services of the Trustee pursuant to this Agreement; and

(b) The retention of the Trustee's services pursuant to this Agreement is duly authorized by the constituting instruments of the Plans or pursuant to a delegation of powers relating thereto, as the case may be, and it is *intra vires* the powers set forth therein.

16.4 The Trustee may, at the expense of the Trustor or the Trust Estate, have recourse to legal advisors (who may be the legal advisors of the Trustor), auditors, actuaries, agents and other persons which the Trustee reasonably requires in order to perform its functions in accordance with this Agreement and, provided that the Trustee shall have chosen such persons with reasonable care, it shall be protected and have no liability whatsoever as a result of having acted in good faith upon the opinion, advice or information provided by the legal advisors, auditors, advisors, actuaries, agents or other persons whose services have been retained by the Trustor or the Trustee with respect to any matter raised within the scope of the management of the Trust Estate.

16.5 Every corporation with which the Trustee amalgamates, every corporation resulting from an amalgamation to which the Trustee has been a party and every corporation to which all or substantially all of the trust business of the Trustee has been transferred shall become the successor of the Trustee pursuant to this Agreement, without it being necessary to file any document whatsoever or take any steps whatsoever; however, notice thereof shall have been given to the Trustor.

16.6 The Trustee shall be entitled to entrust one or more persons with the performance of all or part of the services it is required to provide pursuant to this Agreement.

16.6.1 For the purposes of this section and the Trust Agreement, "Default" of the Trustor includes an assignment for the benefit of creditors, insolvency, bankruptcy, winding up, liquidation, dissolution, arrangement with creditors or the appointment of any receiver, trustee, liquidator, sequestrator or administrator, with or without a court intervention or supervision, wilfully or unwillingly.

16.6.2 The powers, obligations and rights conferred or granted to the Trustor under sections 1.3.2, 1.4.1, 1.4.4, 1.5.2, 1.5.6, 1.5.7, 1.5.8, 2.5, 3.1, 3.4, 4.6, 6.1.1 to 6.1.6, 11.1, 13.1, 13.2, 13.3, 14.1, 15.1, 15.2, 16.2, 16.4, 16.6 may only be exercised by the Trustor prior to a Default of the Trustor or an event of Default of the Trustor.

16.6.3 Upon a Default or an event of Default, the powers, obligations, and rights described in the sections enumerated in section 16.6.2 may, until the Trustor has been discharged of the Default or the event of Default, only be enforced and exercised by a person designated by a majority of the Beneficiaries, each of the Beneficiaries being only entitled to one vote and all notices and consents referred to or requested thereunder shall only be given by such person.

16.7 For purposes of this Agreement, unless the context indicates otherwise, words in the plural shall include the singular and words in the masculine gender shall include the feminine gender, and vice versa.

16.8 This Agreement shall be interpreted, governed and applied in accordance with the laws applicable in the Province of Québec and the federal laws of Canada applicable thereto, and the Trustee shall only be required to account for its activities before the courts of the Province of Quebec.

16.9 This Agreement and its schedules shall constitute the entire understanding between the parties as regards the subject matter thereof; it shall cancel and replace all prior written or verbal agreements.

16.10 The parties hereto have requested that this Agreement and all documents ancillary thereto be drafted in English. Les parties aux présentes ont exigé que ce contrat ainsi que tout document s'y rapportant soient rédigés en anglais.

IN VIRTUE WHEREOF the parties have signed this Agreement **effective as of March 1, 2004**.

ABITIBI CONSOLIDATED INC.

Per: Pierre Rougeau
Pierre Rougeau

Per:
Allen Dea

Date: 7 mai 2004

DESJARDINS TRUST INC.

Per:
Brigitte Gascon

Per:
Serge Paré

Date: 12 mai 2004

SCHEDULE "A"

AUTHORIZED SIGNATURES

THE CANADIAN SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN (SERP) FOR EXECUTIVE EMPLOYEES OF ABITIBI CONSOLIDATED INC.

We hereby authorize the following persons to transmit payment instructions to Desjardins Trust regarding:

A. Authorizations relating to pension benefit payments, contribution refunds and/or transfers.

NAME (block letters)	SIGNATURE
LISE BOURDON	
Nancy Lévesque	
VIATEUR CAMIRÉ	

☒ Check here if two (2) signatures are required.

B. Modifications and/or addition for: Life insurance, taxable advantages, direct deposit, death, or other modifications (except modifications and/or addition to pension benefit payments).

NAME (block letters)	SIGNATURE
Nancy Lévesque	
CLAUDIA MACCHIONE	Claudia Macchione
Josée Clermont	Josée Clermont

☒ Check here if two (2) signatures are required.

Approval of authorized signature(s)

DATE: 7 mai 2004

Pierre Rougeau
NAME (block letters)

SIGNATURE

Allen Dea
NAME (block letters)

SIGNATURE

We hereby authorize the following persons to transmit payment instructions to Desjardins Trust regarding:

THE CANADIAN SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN (SERP) FOR EXECUTIVE EMPLOYEES OF ABITIBI CONSOLIDATED INC.

C. Authorizations relating to investments (other than those transmitted by your portfolio manager), fund transfers, payment of professional fees (such as actuaries, managers, auditors), committee expense refunds, etc.	
LISE BOURDON NAME (block letters)	SIGNATURE
Nancy Lévesque NAME (block letters)	SIGNATURE
VIATEUR CAMIRE NAME (block letters)	SIGNATURE
See below for additional persons	

☒ Check here if two (2) signatures are required.

Approval of authorized signature(s) for the pension plan

DATE: 7 mai 2004

Pierre Rougeau
NAME (block letters)

SIGNATURE

Allen Dea
NAME (block letters)

SIGNATURE

Julie Lalonde

Yvan Sanchez-Maloney

Allen Dea

Pierre Rougeau

SCHEDULE "B"

LETTER OF CREDIT

DATE OF ISSUE: ____________________

APPLICANT:

Abitibi-Consolidated Company of Canada
1144 Metcalfe Street, Suite 800
Montréal, Québec
H3B 5H2

BENEFICIARY:

Fiducie Desjardins, as Trustee under the Trustee Agreement
1 Complexe Desjardins
P.O. Box 34, Succ. Desjardins
Montréal, Québec H5B 1E4

Amount : ____________________

At the request of Abitibi-Consolidated Company of Canada (the « Applicant), We, ______________ (the "Bank") hereby issue our irrevocable Demand Guarantee (the "Guarantee") and undertake to pay you on first demand the amount specified in such demand up to a maximum of CDN $______________. The Guarantee is in effect from "Date" up to and including, but not after "Date" (the "Expiry Date").

This Guarantee is issued to guarantee the performance of the Applicant in connection with a Trust Agreement between the Applicant and the Trustee establishing a retirement compensation arrangement for its management supplementary benefit plan (the "Trust Agreement"). This Guarantee is transferable in its entirety. Upon receipt by the Bank of the Certificate of transfer duly signed by Fiducie Desjardins establishing the second beneficiary, the transfer being acceptable to the Bank, we, upon return of the original of the present Guarantee, will issue a new irrevocable and transferable Guarantee in favour of the second beneficiary containing the same terms and conditions of this Guarantee.

Partial drawings under this Guarantee are not permitted.

Payment under this Guarantee shall be made on or before the expiry date upon your presenting a written demand for payment to the Bank at the branch of the Bank located at "address", accompanied by this Guarantee. Your written demand for payment shall refer to this Guarantee by the above number, shall state the amount demanded and shall state:

a) that the Applicant has failed to perform its obligations under the Trust Agreement and is in default thereunder; and

b) that you have requested payment of the entire amount of this Guarantee from the Applicant and have not received payment.

Upon receipt by the Bank at the said branch of the said demand referred to above, on or before the expiry date, the Bank shall pay to you the amount of this Guarantee, to be payable to you without enquiring whether you have a right to such amount as between yourself and the Applicant.

This Guarantee may be cancelled prior to the Expiry Date, upon receipt by the Bank, at the address indicated herein, of the original hereof and a written request for cancellation signed by the Applicant and by the beneficiary of this Letter of Guarantee, in form and substance satisfactory to the Bank (the "Notice of Cancellation"). Such cancellation shall be effective on the date of receipt by the Bank of the Notice of Cancellation (the "Cancellation Date"). No partial cancellation shall be permitted and the Bank shall have no obligation to re-issue this Letter of Guarantee once it has been so cancelled.

Unless otherwise specified, this Guarantee is subject to the Uniform Customers and Practice for Documentary Credits 1993 revision, I.C.., publication number 500.

"Bank"

______________________________ ______________________________

Authorized signature Authorized signature

SCHEDULE "C"

EXPIRY OF LETTER OF CREDIT – PRELIMINARY NOTICE

Vice-president and Treasurer
Abitibi-Consolidated Inc.

Dear Sir/Madam:

We are hereby notifying you that the Letter of Credit n^0 _______________issued to the order of Desjardins Trust, in compliance with the Trust Agreement entered into by__________________ __________________ and Desjardins Trust Inc. on ______________________________ shall expire on ________________.

According to paragraph 6.2.3 of the said Trust Agreement, if at least 2 business days prior to the expiry date of the said Letter of Credit , the Trustee has not received the amount required to obtain a successor Letter of Credit and/or other acceptable contributions in connection with the Arrangement (SERP), and provided that Secured Benefits remain payable that are otherwise unsecured, Desjardins Trust Inc. shall request payment in accordance with the Letter of Credit on the day corresponding with the expiry date of the said Letter of Credit or, if the expiry date of the Letter of Credit is not a business day, the latest previous business day.

Please advise us of your intention to renew the Letter of Credit or to otherwise secure the benefits by *(date).*

cc: Director of Pension Fund Investments – Abitibi-Consolidated Inc.

SCHEDULE "D"

EXPIRY OF LETTER OF CREDIT – SECOND NOTICE

In compliance with paragraph 6.2.1 of the Trust Agreement entered into by _______________ _________________, and Desjardins Trust Inc. on ______________________, we are hereby notifying you that Desjardins Trust is holding a Letter of Credit n° ___________ issued in its favour as Trustee of the Trust Estate established according to the present Trust Agreement.

The said Letter of Credit shall expire on ______________. Desjardins Trust Inc. has already notified in writing _______________________________, on ___________________ of the upcoming expiration of this Letter of Credit.

However, to this day, Desjardins Trust has not received the amount required to obtain a new Letter of Credit or to renew the Letter of Credit about to expire or no monetary contribution of an equivalent amount, as provided for in paragraphs 6.1.2 and 6.1.6 of the Trust Agreement.

According to paragraph 6.2.3 of the said Trust Agreement, if at least 2 business days prior to the expiry date of the said Letter of Credit , the Trustee has not received the amount required to obtain a successor Letter of Credit and/or other acceptable contributions in connection with the Arrangement (SERP), and provided that Secured Benefits remain payable that are otherwise unsecured, Desjardins Trust Inc. shall request payment in accordance with the Letter of Credit on the day corresponding with the expiry date of the said Letter of Credit or, if the expiry date of the Letter of Credit is not a business day, the latest previous business day.

cc: Chief Financial Officer – Abitibi-Consolidated Inc.

SCHEDULE "E"

NON-RECEIPT OF ACTUARIAL REPORT – NOTICE

Vice-president and Treasurer
Abitibi-Consolidated Inc.

Dear Sir/Madam:

We are hereby notifying you that the Actuarial Report required on March 31st in accordance with the Trust Agreement entered into by Abitibi-Consolidated Inc. and Desjardins Trust Inc. on *(date)* has not been received as of this date.

According to paragraph 6.2.5 of the said Trust Agreement, if the Actuarial Report is not received by *(date)*, the Trustee may draw the full amount of the Letter of Credit and then, in accordance with paragraph 6.3, distribute the Trust assets to the Beneficiaries and wind up the Trust.

Please advise us as soon as possible as to when we may expect to receive the aforementioned report.

cc: Director of Pension Fund Investments – Abitibi-Consolidated Inc.

SCHEDULE "F"

ANNUAL FEES

SET-UP FEE

For the preparation of documentation, and for the verification, discussion and establishment of the Retirement Compensation Arrangement

Hourly Rates:	$200.00
Minimum Fees :	$1,500.00

SAFE CUSTODY AND ADMINISTRATION OF ASSETS (Canadian, U.S. and Euroclear)

A) Letter of Credit — $3,500.00

Yearly fees are in the amount of $3,500.00 when the assets in trust contain a letter of credit.

B) Statements to be produced (in two copies)

- Monthly cash statement;
- Monthly portfolio.

FINANCIAL STATEMENTS

Department of National Revenue and other Government Reports and Regulatory Filings

R.C.A. year end tax filing	$250.00/per report

BENEFIT PAYMENT SERVICES

BASIC SERVICES

A) Payment of retirement benefits in the form of

Cheque:	$1.50 (plus postage)
Direct Deposit:	$1.00 (plus postage if applicable)

LD

B) <u>Lump sum payments (termination refunds, transfer to another plan, purchase of annuities, etc.)</u>

$10.00 per payment.

$15.00 of additional fees per special or urgent payment made manually on the same day that the instruction is received.

C) <u>Maintaining pension benefits file up to date</u>

Annual fees of $2.00 per beneficiary (annuitant) payable in four quarterly instalments, subject to minimum annual fees of $100.00.

The number of beneficiaries shall be the number at the end of the current fiscal year (including inactive and transferred beneficiaries, beneficiaries entitled to a deferred pension, pensioners and persons entitled to pension benefits upon the death of a beneficiary). For billing purposes, the number of beneficiaries at the beginning of the year shall be used, and adjusted taking into account the number of beneficiaries at the end of the said year, as described above.

D)	<u>Direct deposit revocation (to cancel a direct deposit)</u>	$25.00
E)	<u>Electronic fund transfer (in place of a direct deposit)</u>	$25.00
F)	<u>Stop payment</u>	$25.00
G)	<u>Cheque issuing (in place of original)</u>	$25.00
H)	<u>Tax slips</u>	
	Original issuing:	Free
	Substitution (duplicate):	
	Current year:	$10.00
	Preceding years:	$25.00
I)	<u>Garnishment (alimony, Revenue Canada)</u>	
	Opening of a beneficiary file:	$100.00
	Closing of a beneficiary file:	$100.00
	Administration cost (per garnishment, per month):	$10.00

ADDITIONAL SERVICES

A)	Beneficiary label (per thousand or part of thousand)	$50.00
B)	Other deductions administration (other than Income Tax)	
	Per deduction type, yearly:	$180.00
C)	Foreign currency conversion surcharge	$25.00
D)	Copy of cheque produced or cashed	$25.00
E)	Additional statement's copies (per statement, per recipient)	$25.00

OTHER

SPECIAL SERVICES AND REPORTING

Special services and reports not described herein will require separate hourly charges depending on the amount of staff involvement required. Desjardins Trust's hourly rates are as follows:

Administrative staff:	$100.00 per hour
Management/consultative staff:	$150.00 per hour
Internal legal staff:	$200.00 per hour

OUT-OF-POCKET EXPENSES

Out-of-pocket expenses are billed in addition to fees. These expenses include bank charges, clearing settlement charges, depository certificate charges, armoured car charges, courier charges, document retrieval, postage, etc.

BILLING

Fees are calculated and based on the total market value (in Canadian dollars) and are billed quarterly.

COMING INTO EFFECT OF THE PRESENT SCHEDULE

This Schedule "F" cancels and replaces on April 30, 2004 any other previous Schedule "F" and is an integral part of the Retirement Compensation Arrangement Trust Agreement signed by the parties on April 23, 2004.

IN VIRTUE WHEREOF, the parties have signed this schedule in two copies.

ABITIBI-CONSOLIDATED INC.

Per: Pierre Rougeau

Pierre Rougeau

Per: Allen Dea

Allen Dea

Date: 7 mai 2004

DESJARDINS TRUST INC.

Per: Brigitte Gascon

Brigitte Gascon

Per: Serge Paré

Serge Paré

Date: 12 mai 2004

COUR SUPÉRIEURE
(Chambre commerciale)

N°. 500-11-036133-094

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

DANS L'AFFAIRE DU PLAN D'ARRANGEMENT DE :

ABITIBIBOWATER INC. ET AL.
Requérantes

-et-

ERNST & YOUNG INC.
Contrôleur

c.

MICHEL LESSARD ET AL.
Intimés

BS0350 n/dos.: 041053-1170

PIÈCE R-7

ORIGINAL

Me Mélanie Béland (514) 397-3197
Fax : (514) 397-3591

STIKEMAN ELLIOTT
Stikeman Elliott S.E.N.C.R.L., s.r.l. AVOCATS
40e Étage
1155, boul. René-Lévesque Ouest
Montréal, Canada H3B 3V2

PIÈCE R-8

Trade Finance Centre

11 July 2005

Place and date of issue   Lieu et date d'émission

Letter of Credit Reference No. SBGM735256

Beneficiary:
Fiducie Desjardins as Trustee under
The Trust Agreement, 14th floor
South Tower 1 Complexe Desjardins
Montreal, Quebec H5B 1E4

Applicant:
Abitibi-Consolidated Company of
Canada Inc.
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

Amount: CAD 6,164,000.00
Six Million One Hundred and Sixty Four
Thousand Canadian Dollars

Date of Expiry: 14 July 2006

At the request of Abitibi Consolidated Company of Canada (the "Applicant"), we, Canadian Imperial Bank of Commerce (the "Bank") hereby issue our irrevocable Standby Letter of Credit (the "Credit") and undertake to pay Fiducie Desjardins, as Trustee under the Trust Agreement (the "Trustee") on first demand the amount specified in such demand up to a maximum of CAD6,164,000.00 (Six Million One Hundred and Sixty Four Thousand Canadian Dollars). This Credit is in effect from July 15, 2005 up to and including, but not after July 14, 2006 (the "Expiry date").

This credit becomes operative on July 15, 2005.

This Credit is issued to guarantee the performance of the Applicant in connection with a Trust Agreement between the Applicant and the Trustee made as of March 1, 2004, as amended from time to time, establishing a retirement compensation arrangement for Abitibi Consolidated Inc. Supplementary Executive Plan (the "Trust Agreement").

This standby letter of credit is transferable. The rights and obligations of the beneficiary under this standby letter of credit are transferable in their entirety (but not in part) to any transferee, provided that, the beneficiary presents to us the original of this standby letter of credit (together with any amendments hereto) and beneficiary's completed and signed certificate substantially in the form of "EXHIBIT-A" below and upon receipt of the said documents, we shall forthwith transfer the rights and obligations of the beneficiary to the transferee by issuing an irrevocable transferable standby letter of credit in favour of the transferee, for the amount of this standby letter of credit less any drawings paid and/or any reductions in amount by way of amendment(s) hereto as authorized by you, consistent with all other terms and conditions of this standby letter of credit.

At the time of request for a transfer under this standby letter of credit, the fees payable for such transfer must be paid to us by the beneficiary.

Partial drawings under this Credit are not permitted.

Payment under this Credit shall be made on or before the expiry date upon your presenting a written demand for payment to the Bank at the Trade Finance Centre located at 1155 Rene-Levesque Boulevard, 12th floor, Montreal, Quebec H3B 3Z4, accompanied by this Credit. Your written demand for payment shall refer to this Credit by the above number, shall state the amount demanded and shall state:

A) that the Applicant has failed to perform its obligations under the Trust Agreement and is in default thereunder; and

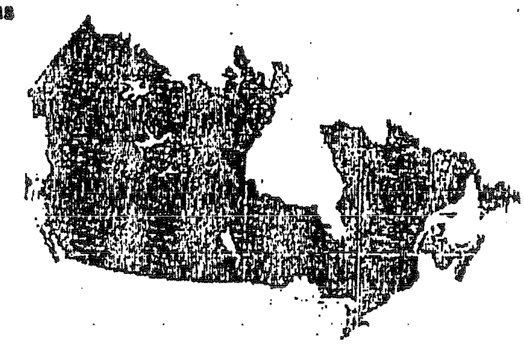
B) that you have requested payment of the entire amount of this Credit from the Applicant and have not received payment.

This Page forms an integral part of our Letter of Credit No. SBGM735256.
Upon receipt by the Bank at the said branch of the said demand referred to above, on or before the expiry date, the Bank shall pay to you the amount of this Credit, to be payable to you without enquiring whether you have a right to such amount as between yourself and the Applicant.

This Credit may be cancelled prior to the Expiry Date, upon receipt by the Bank, at the address indicated herein, of the original hereof and a written request for cancellation signed by the Applicant and by the Beneficiary of this Standby Letter of Credit, in form and substance satisfactory to the Bank (the "Notice of Cancellation"). Such cancellation shall be effective on the date of receipt by the Bank of the Notice of Cancellation (the "Cancellation Date"). No partial cancellation shall be permitted and the Bank shall have no obligation to re-issue this Standby Letter of Credit once it has been so cancelled.

Unless otherwise specified, this Standby Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits 1993 revision, I.C.C, publication 500.

The beneficiary's complete address is:
Fiducie Desjardins as Trustee under The Trust Agreement
14th floor, South Tower
1 Complexe Desjardins
P.O. Box 34, Succ. Desjardins
Montreal, Quebec H5B 1E4



Quote

EXHIBIT - A

CERTIFICATE

Date: XXXXXXXXXXXX

To: Canadian Imperial Bank of Commerce
Trade Finance Centre
1155 Rene-Levesque Boulevard West, 12th Floor
Montreal, Quebec H3B 3Z4

Re: Transfer of irrevocable transferable Standby Letter of Credit No SBGM735256.

For value received, the undersigned beneficiary hereby requests you to transfer the above-referenced irrevocable transferable standby letter of credit (the "enclosed letter of credit") by issuing in favour of:

(Name of New Beneficiary)
(Address)

CIBC

Trade Finance Centre

11 July 2005

Place and date of issue   *Lieu et date d'émission*

S621348
2106C BK-0309

This Page forms an integral part of our Letter of Credit No. SBGM735256.
A new irrevocable transferable standby letter of credit on terms consistent with those of the enclosed letter of credit.

We hereby waive all of our rights as beneficiary under the enclosed letter of credit, the original of which (together with all amendments thereto, if any) is returned to you herewith.

Please forward the new original irrevocable transferable standby letter of credit to the new beneficiary designated above for the attention of: XXXXXXXXXXXXXXXXXXX.

In consideration of your issuing a new irrevocable transferable standby letter of credit, we enclose the applicable transfer fee.

Yours very truly,

Fiducie Desjardins, as Trustee under the Trust Ageement
14th floor, South Tower
1 Complexe Desjardins
P.O. Box 34, Succ. Desjardins
Montreal, Quebec H5B 1E4

By:
(Authorized Officer)

Unquote.

For Canadian Imperial Bank of Commerce

C. JEANNOTTE   C Jeannotte   J678
Counter Signature

2368
Authorized Signature   R. SCURALLI

CIBC

Trade Finance Centre

7 July 2006

Place and date of issue   Lieu et date d'émission

8621348
2106C 88-0309

Letter of Credit Reference No. SBGM735256

Amendment No. AMD001

Beneficiary:
Fiducie Desjardins as Trustee under
The Trust Agreement, 14th floor
South Tower 1 Complexe Desjardins
Montreal, Quebec H5B 1E4

Applicant:
Abitibi-Consolidated Company of
Canada Inc.
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

This letter of credit has been amended as follows:

1. The amount of this standby letter of credit is increased by $5,464,000.00 CAD for a new amount of $11,628,000.00 CAD.

2. The expiration date is extended to July 13, 2007.

All other terms and conditions of this credit remain unchanged.

This amendment is to be considered as part of the above credit and must be attached thereto.

For Canadian Imperial Bank of Commerce

C. JEANNOTTE
Counter Signature J678

52368
Authorized Signature
C. SCURALLI

VOID VOID

CIBC

Trade Finance Centre
10 July 2007

Place and date of issue   Lieu et date d'émission

5821948
2106C BL-0309

Letter of Credit Reference No. SBGM735256

Amendment No. AMD002

VOID

Beneficiary:
Fiducie Desjardins as Trustee under
The Trust Agreement, 14th floor
South Tower 1 Complexe Desjardins
Montreal, Quebec H5B 1E4

Applicant:
Abitibi-Consolidated Company of
Canada Inc.
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

This letter of credit has been amended as follows:

1. The amount of this standby letter of credit is increased by $5,825,000.00 CAD for a new amount of $11,628,000.00 CAD.

2. The expiration date is extended to July 14,2008.

All other terms and conditions of this credit remain unchanged.

This amendment is to be considered as part of the above credit and must be attached thereto.

For Canadian Imperial Bank of Commerce

R. JEANNOTTE
Counter Signature

M. CAPANO
Authorized Signature
C 2113

VOID VOID VOID

2108C 8IL-0389

Letter of Credit Reference No. SBGM735256

Amendment No. AMD003

Beneficiary:
Fiducie Desjardins as Trustee under
The Trust Agreement, 14th floor
South Tower 1 Complexe Desjardins
Montreal, Quebec H5B 1E4

Applicant:
Abitibi-Consolidated Company of
Canada Inc.
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

This letter of credit has been amended as follows:

New total amount amended to read $17,453,000.00 CAD instead of $11,628,000.00 CAD

All other terms and conditions of this credit remain unchanged.

This amendment is to be considered as part of the above credit and must be attached thereto.

For Canadian Imperial Bank of Commerce

C. JEANNOTTE
Counter Signature
J678

M. CAPANO
Authorized Signature
C 2113

CIBC

5821348
2106C 8R-0309

Trade Finance Centre
26 June 2008

Place and date of issue   Lieu et date d'émission

Letter of Credit Reference No. SBGM735256

Amendment No. AMD004

Beneficiary:
Fiducie Desjardins as Trustee under
The Trust Agreement, 14th floor
South Tower 1 Complexe Desjardins
Montreal, Quebec H5B 1E4

Applicant:
Abitibi-Consolidated Company of
Canada Inc.
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

This letter of credit has been amended as follows:

1- This Standby Letter of Credit has been decreased by $879,000.00 CAD for a new amount of $16,574,000.00 CAD.

2- The expiration date is extended to July 14, 2009.

All other terms and conditions of this credit remain unchanged.

This amendment is to be considered as part of the above credit and must be attached thereto.

For Canadian Imperial Bank of Commerce

T-1240
Counter Signature
G. M. TANG

C. JEANNOTTE
Authorized Signature
J678

HEURE DE RECEPTION AVR. 3. 1:34PM

5621348
2106C BIL-0309

CIBC

Trade Finance Centre
03 July 2008
Place and date of issue *Lieu et date d'émission*

Letter of Credit Reference No. SBGM742775

Beneficiary:
Desjardins Trust Inc., South Tower
1 Complexe Desjardins, 14th Floor
P.O. Box 34, Desjardins Station
Montreal, Quebec H5B 1E4

Applicant:
Abitibi-Consolidated Company Of Canada
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

Amount: CAD 624,000.00
Six Hundred and Twenty Four Thousand Canadian Dollars

Date of Expiry: 14 July 2008

Whereas a Trust Agreement (the "Trust Agreement") has been entered into by Desjardins Trust Inc. (the "Beneficiary") and Abitibi-Consolidated Inc. on November 1st, 2005 and in compliance with article 6 of the said Trust Agreement, a standby Letter of Credit must be issued.

At the request of Abitibi-Consolidated Company of Canada (the "Applicant"), we, Canadian Imperial Bank of Commerce, Trade Finance Centre, 1155 Rene-Levesque Blvd. W., 12th Fl, Montreal QC CA, H3B 3Z4 ("CIBC"), hereby issue in favour of Desjardins Trust Inc. (the "Beneficiary") this irrevocable standby Letter of Credit (the "Letter of Credit") guaranteeing the obligations of Abitibi-Consolidated Inc. for the maximum amount of CAD624,000.00 (Six Hundred and Twenty Four Thousand Canadian Dollars).

The amount payable, in accordance with the present Letter of Credit, shall be to the Beneficiary upon its first request, notwithstanding any contestation or litigation between the Beneficiary and Abitibi-Consolidated Inc. which request must bear the Letter of Credit reference number SBGM742775, be accompanied by the following original documents and be presented to CIBC at Trade Finance Centre, 1155 Rene-Levesque Blvd. W., 12th Fl, Montreal QC CA, H3B 3Z4:

1) a) A certificate issued by the Beneficiary, bearing the signature of a purportedly authorized agent of the Beneficiary, and certifying that Abitibi-Consolidated Inc. is in failure to pay with cash and/or the guarantee required in compliance with article 5.04 of the Trust Agreement; or

b) In one or the other situation provided for by article 5.08 of the Trust Agreement, accompanied by:

i) A certified copy of the sequestration order pronounced against Abitibi-Consolidated Inc. by a competent bankruptcy court; or

ii) A certified copy of the disposal filed by Abitibi-Consolidated Inc. with the bankrupt trustee in compliance with the Bankruptcy Act, R.S., 1985, c. B-3; or

iii) A certificate issued by the Beneficiary bearing the signature of a purportedly authorized agent of the Beneficiary, and stating the insolvency, liquidation and/or dissolution of the Corporation, other than a voluntary liquidation or dissolution as described in article 5.08.

2) The present Letter of Credit.

Partial drawings are permitted hereunder.

This Letter of Credit shall be reduced automatically, by the amount of each drawing paid hereunder and/or by amendment, by the amount of reduction that may be authorized by the Beneficiary from time to time by their signed written request given to CIBC.

HEURE DE RECEPTION AVR. 3. 1:34PM

5621346
2106C 8IL-0309

CIBC

Trade Finance Centre
03 July 2008
Place and date of issue *Lieu et date d'émission*

This Page forms an integral part of our Letter of Credit No. SBGM742775.

This Letter of Credit will expire on July 14, 2008 at the counters of CIBC at the above-noted address.

It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment for twelve months periods from the present or any future expiration date hereof, unless at least thirty (30) days prior to any such expiration date, CIBC notifies the Beneficiary in writing by registered mail or courier that CIBC elects not to consider this Letter of Credit renewed for such additional period of twelve months. Upon receipt by the Beneficiary of such notice of non-renewal, the Beneficiary may draw for payment of up to the full amount outstanding under this Letter of Credit at any time on or before the expiration date, against presentation of the above-mentioned documents.

Notwithstanding the expiration date and the condition above, this Letter of Credit shall be cancelled effective the date of receipt by CIBC of the original Letter of Credit and a dated letter addressed to CIBC, signed by a purportedly authorized agent of the Beneficiary, referencing this Letter of Credit number SBGM742775 and requesting the cancellation of same.

Provisions of the present Letter of Credit state all conditions for our commitment, which cannot in any case be modified or have a large scope in the case of reference to documents, proceedings or guarantees mentioned in the present Letter of Credit or that refer to the present Letter of Credit, or to which the present Letter of Credit refers, such a reference not including, by cross-reference, any document, proceeding or agreement.

The present Letter of Credit is unassignable and not transferable.

The Beneficiary may from time to time advise CIBC of the Beneficiary's address by letter to CIBC at CIBC's address stated above, dated and signed by the Beneficiary and quoting this standby letter of credit number. Any notice by CIBC to the Beneficiary regarding this Letter of Credit shall be adequately given if sent by registered mail or courier to the last address so advised, or if no address has been so advised, then to the address of the Beneficiary stated above.

Any correspondence must bear the Letter of Credit number SBGM742775 and be forwarded to CIBC at the above noted address.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce, current at the time of issuance of this Letter of Credit and engages us in accordance with the terms thereof.

For Canadian Imperial Bank of Commerce

Dhlang T-1249 G. JEANNOTTE Gjeannotte

Counter Signature Q. H. TANG Authorized Signature J678

CIBC

Trade Finance Centre

14 July 2008

To: Desjardins Trust Inc., South Tower
1 Complexe Desjardins, 14th Floor
P.O. Box 34, Desjardins Station
Montreal, Quebec H5B 1E4
Attention: Lina-Maria Maia; Fax: 514-286-1131; Tel: 514-286-3685

Re:	Standby letter of credit No.:	SBGM742775
	In your favour	
	For Account of:	Abitibi-Consolidated Company of Canada
	Amount	624,000.00 CAD

We refer to the above-noted standby letter of credit and write to confirm that the expiry date of this credit has been automatically extended to July 14, 2009.

Please be advised that the term of the credit will be automatically extended for additional period, without an amendment or any formal notice to you. A formal notice of cancellation will be issued only in the event of cancellation of the credit.

For any inquiries, please contact our office Quoc Hue Tang @ (514) 876-4766 or by fax @ (514) 393-9489.

Please direct your correspondence to CIBC, 1155 Rene Levesque Blvd. W., 12th Fl, Montreal QC CA, H3B 3Z4, Attn: **Standby Letters of Credit** quoting our reference.

5621348
2106C BIL-0309

Trade Finance Centre

13 March 2006

Place and date of issue *Lieu et date d'émission*

Letter of Credit Reference No. SBGM737244

Beneficiary:
Fiducie Desjardins As Trustee under the Trust Agreement, 1 Complexe Desjardins, P.O. Box 34, Succ. Desjardins, Montreal, QC H5B 1E4

Applicant:
Abitibi-Consolidated Company of Canada
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

Amount: CAD 40,000,000.00
Forty Million Canadian Dollars

Date of Expiry: 14 March 2007

At the request of Abitibi-Consolidated Company of Canada (the "Applicant"), we, Canadian Imperial Bank of Commerce (the "Bank") hereby issue our irrevocable Standby Letter of Credit (the "Credit") and undertake to pay Fiducie Desjardins, as Trustee under the Trust Agreement (the "Trustee") on first demand the amount specified in such demand up to a maximum of CAD40,000,000.00 (Forty Million Canadian Dollars). This Credit is in effect from March 14, 2006 up to and including, but not after March 14, 2007 (the "Expiry date").

This Credit becomes operative on March 14, 2006.

This Credit is issued to guarantee the performance of the Applicant in connection with a Trust Agreement between the Applicant and the Trustee made as of March 1, 2004, as amended from time to time, establishing a retirement compensation arrangement for its management supplementary benefit plan (the "Trust Agreement").

This Credit is transferable. The rights and obligations of the beneficiary under this Credit are transferable in their entirety (but not in part) to any transferee, provided that, the beneficiary presents to us the original of this Credit (together with any amendments hereto) and beneficiary's completed and signed certificate substantially in the form of "EXHIBIT-A" below and upon receipt of the said documents, we shall forthwith transfer the rights and obligations of the beneficiary to the transferee by issuing an irrevocable transferable standby letter of credit in favour of the transferee, for the amount of this Credit less any drawings paid and/or any reductions in amount by way of amendment(s) hereto as authorized by you, consistent with all other terms and conditions of this Credit.

At the time of request for a transfer under this Credit, the fees payable at the rate of 1/8 of 1% for such transfer must be paid to us by the beneficiary.

Partial drawings under this Credit are not permitted.

Payment under this Credit shall be made on or before the expiry date upon your presenting a written demand for payment to the Bank at the Trade Finance Centre located at 1155 Rene-Levesque Boulevard, 12th floor, Montreal, Quebec H3B 3Z4, accompanied by this Credit. Your written demand for payment shall refer to this Credit by our above reference number, shall state the amount demanded and shall state:

A) that the Applicant has failed to perform its obligations under the Trust Agreement and is in default thereunder; and

B) that you have requested payment of the entire amount of this Credit from the Applicant and have not received payment.

Trade Finance Centre
13 March 2006
Place and date of issue *Lieu et date d'émission*

This Page forms an integral part of our Letter of Credit No. SBGM737244.

Upon receipt by the Bank at the address noted above of the said demand referred to above, on or before the expiry date, the Bank shall pay to you the amount of this Credit, to be payable to you without enquiring whether you have a right to such amount as between yourself and the Applicant.

This Credit may be cancelled prior to the Expiry Date, upon receipt by the Bank, at the address indicated above, of the original of this Credit and a written request for cancellation signed by the Applicant and by the Beneficiary of this Credit, in form and substance satisfactory to the Bank (the "Notice of Cancellation"). Such cancellation shall be effective on the date of receipt by the Bank of the Notice of Cancellation (the "Cancellation Date"). No partial cancellation shall be permitted and the Bank shall have no obligation to re-issue this Credit once it has been so cancelled.

Unless otherwise specified, this Credit is subject to the Uniform Customs and Practice for Documentary Credits 1993 revision, I.C.C., publication 500.

The beneficiary's complete address is:
Fiducie Desjardins as Trustee under The Trust Agreement
14th floor, South Tower
1 Complexe Desjardins
P.O. Box 34, Succ. Desjardins
Montreal, Quebec H5B 1E4

Quote

EXHIBIT - A

CERTIFICATE

Date: XXXXXXXXXXXX

To: Canadian Imperial Bank of Commerce
Trade Finance Centre
1155 Rene-Levesque Boulevard West, 12th Floor
Montreal, Quebec H3B 3Z4

Re: Transfer of irrevocable transferable Standby Letter of Credit No SBGM737244.

For value received, the undersigned beneficiary hereby requests you to transfer the above-referenced irrevocable transferable standby letter of credit (the "enclosed standby letter of credit") by issuing in favour of:

(Name of New Beneficiary)
(Address)

5621348
2106C BIL-0309

Trade Finance Centre

13 March 2006

Place and date of issue *Lieu et date d'émission*

This Page forms an integral part of our Letter of Credit No. SBGM737244.

A new irrevocable transferable standby letter of credit on terms consistent with those of the enclosed standby letter of credit.

We hereby waive all of our rights as beneficiary under the enclosed standby letter of credit, the original of which (together with all amendments thereto, if any) is returned to you herewith.

Please forward the new original irrevocable transferable standby letter of credit to the new beneficiary designated above for the attention of: XXXXXXXXXXXXXXXXXXXX.

In consideration of your issuing a new irrevocable transferable standby letter of credit, we enclose the applicable transfer fee.

Yours very truly,

Fiducie Desjardins, as Trustee under the Trust Ageement
14th floor, South Tower
1 Complexe Desjardins
P.O. Box 34, Succ. Desjardins
Montreal, Quebec H5B 1E4

By:
(Authorized Officer)

Unquote.

For Canadian Imperial Bank of Commerce

C. JEANNOTTE Cjeannotte J678
Counter Signature

S236 8
Authorized Signature

R. SCURALLI

5621348
2106C BIL-0309

Trade Finance Centre
12 March 2007
Place and date of issue *Lieu et date d'émission*

DUPLICATE

Letter of Credit Reference No. SBGM737244

Amendment No. AMD001

Beneficiary:
Fiducie Desjardins As Trustee under the Trust Agreement, 1 Complexe Desjardins, P.O. Box 34, Succ. Desjardins, Montreal, QC H5B 1E4

Applicant:
Abitibi-Consolidated Company of Canada
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

This letter of credit has been amended as follows:

The expiration date is extended to March 14, 2008.

All other terms and conditions of this credit remain unchanged.

This amendment is to be considered as part of the above credit and must be attached thereto.

For Canadian Imperial Bank of Commerce

C 2113
Counter Signature M. CAPANO

52318
Authorized Signature

R. SCURALLI

Trade Finance Centre
12 March 2008

Place and date of issue *Lieu et date d'émission*

5621348
2106C BIL-0309

Letter of Credit Reference No. SBGM737244

Amendment No. AMD002

Beneficiary:
Fiducie Desjardins As Trustee under the Trust Agreement, 1 Complexe Desjardins, P.O. Box 34, Succ. Desjardins, Montreal, QC H5B 1E4

Applicant:
Abitibi-Consolidated Company of Canada
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

This letter of credit has been amended as follows:

1. The expiration date is extended to December 31, 2008.

All other terms and conditions of this credit remain unchanged.

This amendment is to be considered as part of the above credit and must be attached thereto.

For Canadian Imperial Bank of Commerce

C. JEANNOTTE
Counter Signature

M. CAPANO
Authorized Signature
C 2113

5621348
2106C BIL-0309

Trade Finance Centre
23 December 2008

Place and date of issue *Lieu et date d'émission*

Letter of Credit Reference No. SBGM737244

Amendment No. AMD003

Beneficiary:
Fiducie Desjardins As Trustee under the Trust Agreement, 1 Complexe Desjardins, P.O. Box 34, Succ. Desjardins, Montreal, QC H5B 1E4

Applicant:
Abitibi-Consolidated Company of Canada
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2

This letter of credit has been amended as follows:

The expiration date is extended to December 31, 2009.

All other terms and conditions of this credit remain unchanged.

This amendment is to be considered as part of the above credit and must be attached thereto.

For Canadian Imperial Bank of Commerce

T-1249 S7418

Counter Signature Q. H. TANG

Authorized Signature LUCY SCURALLI

COUR SUPÉRIEURE
(Chambre commerciale)

N°. 500-11-036133-094

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

DANS L'AFFAIRE DU PLAN
D'ARRANGEMENT DE :

ABITIBIBOWATER INC. ET AL.
Requérantes

-et-

ERNST & YOUNG INC.
Contrôleur

c.

MICHEL LESSARD ET AL.
Intimés

BS0350 n/dos.: 041053-1170

PIÈCE R-8

ORIGINAL

Me Mélanie Béland (514) 397-3197
Fax : (514) 397-3591

STIKEMAN ELLIOTT
Stikeman Elliott S.E.N.C.R.L., s.r.l. AVOCATS
40e Étage
1155, boul. René-Lévesque Ouest
Montréal, Canada H3B 3V2