EXHIBIT R-8

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of Joint Stock companies
NOVA SCOTIA

BOWATER CANADIAN HOLDINGS INCORPORATED
SHAREHOLDER'S RESOLUTION

Creation of Class A Preferred Shares

WHEREAS the authorized capital of the Company consists of 122,000,000 Common Shares without nominal or par value;

AND WHEREAS it is deemed desirable that 20,000,000 Common Shares without nominal or par value in the capital stock of the Company, presently unissued, be converted into and created as 20,000,000 Class A Preferred Shares without nominal or par value;

AND WHEREAS it is deemed desirable that 2,000,000 Common Shares without nominal or par value in the capital stock of the Company, presently unissued, be converted into and created as 2,000,000 Class B Preferred Shares without nominal or par value;

AND WHEREAS it is deemed desirable that certain preferred and deferred and other special rights and restrictions be attached to the Class A Preferred Shares and the Class B Preferred Shares;

BE AND IT IS THEREFORE RESOLVED as a Special Resolution of the Company as follows:

1. **THAT** 20,000,000 Common Shares without nominal or par value in the capital stock of the Company presently authorized and unissued be and the same are hereby converted into and created as 20,000,000 Class A Preferred Shares without nominal or par value.

2. **THAT** 2,000,000 Common Shares without nominal or par value in the capital stock of the Company presently authorized and unissued be and the same are hereby converted into and created as 2,000,000 Class B Preferred Shares without nominal or par value.

3. **THAT** from the creation of the Class A Preferred Shares and the Class B Preferred Shares, the authorized capital of the Company shall be as follows:

   (a) 100,000,000 Common Shares without nominal or par value;

   (b) 20,000,000 Class A Preferred Shares without nominal or par value; and

   (c) 2,000,000 Class B Preferred Shares without nominal or par value.

4. **THAT** the rights, privileges, restrictions and conditions attaching to the Class A Preferred Shares by this Resolution created be as more particularly set out in Schedule "A" attached to this Resolution and made part hereof. [redacted]

5. **THAT** the rights, privileges, restrictions and conditions attaching to the Class B Preferred Shares by this Resolution created be as more particularly set out in Schedule "B" attached to this Resolution and made part hereof. [redacted]

BOWATER CANADIAN HOLDINGS INCORPORATED
CERTIFICATE

I hereby certify that the above resolution is a true and correct copy of a resolution duly passed on the 19th day of January, 2007, by being signed by all of the Shareholders of the Company who would be entitled to vote on the resolution at a meeting of Shareholders, all in accordance with the provisions of Section 92 of the *Companies Act* (Nova Scotia), that the resolution is a Special Resolution in accordance with the *Companies Act* (Nova Scotia), and that the resolution has not been rescinded and is now in full force and effect unamended.

WITNESS my hand ~~and seal of the Company~~ this 19th day of January, 2007.

Name: Ronald T. Lindsay
Title: Vice President and Secretary

BOWATER CANADIAN HOLDINGS INCORPORATED
SHARE PROVISIONS

CLASS A PREFERRED SHARES

1. Dividends

(a) The holders of the Class A Preferred Shares shall be entitled to receive and the Company shall pay thereon, as and when declared by the board of directors of the Company out of the assets of the Company properly applicable to the payment of dividends, cumulative cash dividends at the rate of 8.55% per annum of the Class A Redemption Amount (as defined below) payable quarterly in arrears on the 1st days of January, April, July and October in each year. Cheques of the Corporation payable at par at any branch of the Corporation's bankers in Canada shall be issued in respect of such dividends (or payment may be made in such other manner acceptable to the Company and the holder of Class A Preferred Shares receiving such dividend) and payment thereof shall satisfy such dividends. Such dividends shall accrue from the date of issue. If on any dividend payment date, the dividend payable on such date is not paid in full on all the Class A Preferred Shares then issued and outstanding, such dividend, or the unpaid part thereof, shall be paid at a subsequent date or dates as and when declared by the board of directors of the Corporation. The holders of the Class A Preferred Shares shall not be entitled to any dividends other than or in excess of the dividends hereinbefore provided for.

(b) Except with the consent in writing of the holders of all of the Class A Preferred Shares outstanding, no dividend shall at any time be declared and paid on or declared and set apart for payment on the Common Shares or on any other shares of the Corporation ranking junior to the Class A Preferred Shares for any financial year unless all accrued dividends on the Class A Preferred Shares then issued and outstanding up to and including the then immediately preceding quarterly dividend payment date shall have been declared and paid or set apart for payment at the date of such declaration and payment or setting apart of dividends on the Common Shares, or on any other shares ranking junior to the Class A Preferred Shares.

2. Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Company or other distribution of assets of the Company among shareholders for the purpose of winding-up its affairs, the holders of the Class A Preferred Shares, in priority to the holders of the Common Shares and all other shares ranking junior to the Class A Preferred Shares, shall be entitled to receive for each Class A Preferred Share the Class A Redemption Amount (as defined below) together with payment of all accrued but unpaid dividends thereon calculated up to the date of distribution. After payment to the holders of the Class A Preferred Shares of the amount so payable to them as above provided they shall not be entitled to share in any further distribution of the assets of the Company.

3. Redemption

(a) The Company may, subject to the requirements of the *Companies Act* (Nova Scotia), upon giving notice as hereinafter provided, redeem at any time the whole, or from time to time any part, of the then outstanding Class A Preferred Shares on payment for each Class A Preferred Share being redeemed of the Class A Redemption Amount (as defined below) and shall at the same time as the payment of the Class A Redemption Amount pay to the holder or holders of the Class A Preferred Shares being redeemed, the amount of any accrued but unpaid dividends thereon calculated up to the date of redemption.

(b) In the case of redemption of the Class A Preferred Shares under the provisions of sub-clause 3(a) hereof, the Company shall, unless waived in writing by the holders of all of the Class A Preferred Shares to be redeemed, at least 10 days before the date specified for redemption deliver or mail to each person who at the date of mailing is a registered holder of Class A Preferred Shares to be redeemed a notice in writing of the intention of the Company to redeem such Class A Preferred Shares. Such notice shall be delivered or mailed by letter, postage prepaid, addressed to each such shareholder at the shareholder's address as it appears on the records of the Company or in the event of the address of any such shareholder not so appearing then to the last known address of such shareholder or if delivered, delivered to each such shareholder at such address; provided, however, that accidental failure to give any such notice to one or more of such shareholders shall not affect the validity of such redemption. Such notice shall set out the date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof to be so redeemed; provided, however, that if a part only of the Class A Preferred Shares for the time being outstanding is to be redeemed, the shares so to be redeemed shall be selected by lot in such manner as the directors in their discretion shall decide or if the directors so determine may be redeemed pro rata (disregarding fractions) unless otherwise agreed in writing by the holders of all of the Class A Preferred Shares. On the date so specified for redemption, the Company shall pay or cause to be paid to or to the order of the registered holders of the Class A Preferred Shares to be redeemed the aggregate Class A Redemption Amount thereof together with the payment of any accrued but unpaid dividend thereon calculated up to the date of redemption, on presentation and surrender at the registered office of the Company or any other place designated in such notice of the certificates representing the Class A Preferred Shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Company's bankers in Canada or in such other manner acceptable to the Company and the holders of the Class A Preferred Shares being redeemed. If less than all of the Class A Preferred Shares represented by any certificate are redeemed the holder shall be entitled to receive a new certificate for that number of Class A Preferred Shares represented by the original certificate which are not redeemed. From and after the date specified for redemption in any such notice the holders of the Class A Preferred Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Class A Redemption Amount (and any accrued but unpaid dividends as aforesaid) shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of shareholders shall remain unaffected. The Company shall have the right at any time after the mailing of notice of its intention to redeem any Class A Preferred Shares to deposit the Class A Redemption Amount (and any accrued but unpaid dividends as aforesaid) for the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or in any trust company in Canada named in such notice, to be paid without interest to or to the order of the respective holders of such Class A Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class A Preferred Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their proportionate part of the total Class A Redemption Amount (and any accrued but unpaid dividends as aforesaid) so deposited against presentation and surrender of the said certificates held by them respectively and any interest on the amount so deposited shall be for the account of the Company. If any part of the amount so deposited has not been paid to or to the order of the respective holders of the Class A Preferred Shares which were called for redemption within two years after the date upon which such deposit was made or the date specified for redemption in the said notice, whichever is the later, such balance remaining in the said special account shall be returned to the Company without prejudice to the rights of the holders of the shares being redeemed to claim such amount to which they are entitled without interest from the Company.

(c) The amount of $100 is hereby specified in respect of each Class A Preferred Share for the purposes of Section 191(4) of the *Income Tax Act* (Canada), as amended or substituted from time to time.

4. Voting Rights

The holders of the Class A Preferred Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class A Preferred Share held at such meetings, except a meeting of holders of a particular class of shares other than the Class A Preferred Shares who are entitled to vote separately as a class at such meeting.

5. Approval of Holders of Class A Preferred Shares

(a) The rights, privileges, restrictions and conditions attaching to the Class A Preferred Shares may be added to, changed or removed but only with the approval of the holders of the Class A Preferred Shares given as hereinafter specified.

(b) The approval of the holders of Class A Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the Class A Preferred Shares or to any other matter requiring the consent of the holders of the Class A Preferred Shares may be given in such manner as may then be required by law, subject to a minimum requirement that such approval be given by resolution passed by the affirmative vote of at least three-quarters of the votes cast at a meeting of the holders of the Class A Preferred

Shares duly called for that purpose. The formalities to be observed in respect of the giving of notice at any such meeting or any adjourned meeting and the conduct thereof shall be those from time to time required by the *Companies Act* (Nova Scotia) and prescribed in the Articles of the Company with respect to meetings of shareholders and the modification of rights of shareholders. On every poll taken at a meeting of holders of Class A Preferred Shares as a class, each holder entitled to vote thereat shall have one vote in respect of each Class A Preferred Share held.

6. Definitions and Adjustments

With respect to the Class A Preferred Shares (and only with respect to the Class A Preferred Shares), the following terms shall have the meaning ascribed to them below:

(a) **"Class A Redemption Amount"** means the quotient obtained by dividing (i) the Net Fair Market Value by (ii) the aggregate number of Class A Preferred Shares issued as consideration or as part of the consideration for the transfer of the Purchased Units to the Company on the Transfer Date; provided that if subsequent to any determination of the Net Fair Market Value, the Parties shall agree, or the Canada Revenue Agency, or any other taxing authority, shall assert by assessment, reassessment or otherwise, within the time period prescribed by the *Income Tax Act* (Canada), or other applicable legislation, for such action, that the Net Fair Market Value on the Transfer Date was greater or less than the amount determined, then the Class A Redemption Amount of each Class A Preferred Share shall be deemed to be and always to have been the amount that is determined in the manner described above, provided the Net Fair Market Value shall be deemed to be such amount as may be finally determined by agreement of the Parties or by agreement among the particular taxing authority and the Parties to have been the Net Fair Market Value on the Transfer Date, or in the absence of such determination, such amount as shall be finally determined by a court having jurisdiction in the matter (after all appeal rights have been exhausted or all time periods for appeal have expired without appeals having been taken) to have been the Net Fair Market Value on the Transfer Date. The Class A Redemption Amount of each Class A Preferred Share so adjusted shall be deemed retroactively to the Transfer Date to have been its Class A Redemption Amount; and in the event that any of such Class A Preferred Shares have been redeemed prior to the date the Net Fair Market Value is ultimately determined as provided herein, to the extent appropriate and applicable, a cash or property settlement in the amount or value of any such adjustment shall be made by the holder of Class A Preferred Shares, or the Company, as the case may be. The Class A Redemption Amount shall also be adjusted in the event of any return of capital or other amendment to the capital of the Company so that the economic value of the Class A Preferred Shares, less any amount of capital returned to the holders thereof, remains constant so near as may be. The directors of the Company may determine the adjusted Class A Redemption Amount by resolution in which case their determination shall be the Class A Redemption Amount subject to further adjustment in accordance herewith.

(b) **"Net Fair Market Value"** means that amount that is equal to (i) the fair market value of the Purchased Units as at the Transfer Date, as determined and agreed to by the Company and the transferor of the Purchased Units (collectively the "**Parties**") on the Transfer Date, less (ii) the amount of any cash or other non-share consideration paid by the Company to such transferor as consideration for the transfer to the Company of the Purchased Units.

(c) ~~"**Purchased Units**" means the 586,078,149 limited partnership units of Bowater Canada Finance Limited Partnership in respect of which the Company is to issue Class A Preferred Shares to the transferor of such units in full or partial payment of the consideration for the transfer of such units to the Company.~~

(d) "**Transfer Date**" means the date of the transfer of the Purchased Units to the Company.

BOWATER CANADIAN HOLDINGS INCORPORATED
SHARE PROVISIONS

CLASS B PREFERRED SHARES

1. Dividends

(a) Subject to the prior rights of the holders of the Class A Preferred Shares of the Company, the holders of the Class B Preferred Shares shall be entitled to receive and the Company shall pay thereon, as and when declared by the board of directors of the Company out of the assets of the Company properly applicable to the payment of dividends, cumulative cash dividends at the rate of 8.55% per annum of the Class B Redemption Amount (as defined below) payable quarterly in arrears on the 1st days of January, April, July and October in each year. Cheques of the Corporation payable at par at any branch of the Corporation's bankers in Canada shall be issued in respect of such dividends (or payment may be made in such other manner acceptable to the Company and the holder of Class B Preferred Shares receiving such dividend) and payment thereof shall satisfy such dividends. Such dividends shall accrue from the date of issue. If on any dividend payment date, the dividend payable on such date is not paid in full on all the Class B Preferred Shares then issued and outstanding, such dividend, or the unpaid part thereof, shall be paid at a subsequent date or dates as and when declared by the board of directors of the Corporation. The holders of the Class B Preferred Shares shall not be entitled to any dividends other than or in excess of the dividends hereinbefore provided for.

(b) Except with the consent in writing of the holders of all of the Class A Preferred Shares and the Class B Preferred Shares outstanding, no dividend shall at any time be declared and paid on or declared and set apart for payment on the Common Shares or on any other shares of the Corporation ranking junior to the Class B Preferred Shares for any financial year unless all accrued dividends on the Class B Preferred Shares then issued and outstanding up to and including the then immediately preceding quarterly dividend payment date shall have been declared and paid or set apart for payment at the date of such declaration and payment or setting apart of dividends on the Common Shares, or on any other shares ranking junior to the Class B Preferred Shares.

2. Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Company or other distribution of assets of the Company among shareholders for the purpose of winding-up its affairs, subject to the prior rights of the holders of the Class A Preferred Shares, the holders of the Class B Preferred Shares, in priority to the holders of the Common Shares and all other shares ranking junior to the Class B Preferred Shares, shall be entitled to receive for each Class B Preferred Share the Class B Redemption Amount (as defined below) together with payment of all accrued but unpaid dividends thereon calculated up to the date of distribution. After payment to the holders of the Class B Preferred Shares of the amount so payable to them as above provided they shall not be entitled to share in any further distribution of the assets of the Company.

3. Redemption

(a) The Company may, subject to the requirements of the *Companies Act* (Nova Scotia), upon giving notice as hereinafter provided, redeem at any time the whole, or from time to time any part, of the then outstanding Class B Preferred Shares on payment for each Class B Preferred Share being redeemed of the Class B Redemption Amount (as defined below) and shall at the same time as the payment of the Class B Redemption Amount pay to the holder or holders of the Class B Preferred Shares being redeemed, the amount of any accrued but unpaid dividends thereon calculated up to the date of redemption.

(b) In the case of redemption of the Class B Preferred Shares under the provisions of sub-clause 3(a) hereof, the Company shall, unless waived in writing by the holders of all of the Class B Preferred Shares to be redeemed, at least 10 days before the date specified for redemption deliver or mail to each person who at the date of mailing is a registered holder of Class B Preferred Shares to be redeemed a notice in writing of the intention of the Company to redeem such Class B Preferred Shares. Such notice shall be delivered or mailed by letter, postage prepaid, addressed to each such shareholder at the shareholder's address as it appears on the records of the Company or in the event of the address of any such shareholder not so appearing then to the last known address of such shareholder or if delivered, delivered to each such shareholder at such address; provided, however, that accidental failure to give any such notice to one or more of such shareholders shall not affect the validity of such redemption. Such notice shall set out the date on which redemption is to take place and if part only of the shares held by the person to whom it is addressed is to be redeemed the number thereof to be so redeemed; provided, however, that if a part only of the Class B Preferred Shares for the time being outstanding is to be redeemed, the shares so to be redeemed shall be selected by lot in such manner as the directors in their discretion shall decide or if the directors so determine may be redeemed pro rata (disregarding fractions) unless otherwise agreed in writing by the holders of all of the Class B Preferred Shares. On the date so specified for redemption, the Company shall pay or cause to be paid to or to the order of the registered holders of the Class B Preferred Shares to be redeemed the aggregate Class B Redemption Amount thereof together with the payment of any accrued but unpaid dividend thereon calculated up to the date of redemption, on presentation and surrender at the registered office of the Company or any other place designated in such notice of the certificates representing the Class B Preferred Shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Company's bankers in Canada or in such other manner acceptable to the Company and the holders of the Class B Preferred Shares being redeemed. If less than all of the Class B Preferred Shares represented by any certificate are redeemed the holder shall be entitled to receive a new certificate for that number of Class B Preferred Shares represented by the original certificate which are not redeemed. From and after the date specified for redemption in any such notice the holders of the Class B Preferred Shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Class B Redemption Amount (and any accrued but unpaid dividends as aforesaid) shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of shareholders shall remain unaffected. The Company shall have the right at any time after the mailing of notice of its intention to redeem any Class B Preferred Shares to deposit the Class B Redemption Amount (and any accrued but unpaid dividends as aforesaid) for the shares so called for redemption or of such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or in any trust company in Canada named in such notice, to be paid without interest to or to the order of the respective holders of such Class B Preferred Shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing the same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Class B Preferred Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving without interest their proportionate part of the total Class B Redemption Amount (and any accrued but unpaid dividends as aforesaid) so deposited against presentation and surrender of the said certificates held by them respectively and any interest on the amount so deposited shall be for the account of the Company. If any part of the amount so deposited has not been paid to or to the order of the respective holders of the Class B Preferred Shares which were called for redemption within two years after the date upon which such deposit was made or the date specified for redemption in the said notice, whichever is the later, such balance remaining in the said special account shall be returned to the Company without prejudice to the rights of the holders of the shares being redeemed to claim such amount to which they are entitled without interest from the Company.

(c) The amount of $100 is hereby specified in respect of each Class B Preferred Share for the purposes of Section 191(4) of the *Income Tax Act* (Canada), as amended or substituted from time to time.

4. Voting Rights

The holders of the Class B Preferred Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one vote in respect of each Class B Preferred Share held at such meetings, except a meeting of holders of a particular class of shares other than the Class B Preferred Shares who are entitled to vote separately as a Class Bt such meeting.

5. Approval of Holders of Class B Preferred Shares

(a) The rights, privileges, restrictions and conditions attaching to the Class B Preferred Shares may be added to, changed or removed but only with the approval of the holders of the Class B Preferred Shares given as hereinafter specified.

(b) The approval of the holders of Class B Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the Class B Preferred Shares or to any other matter requiring the consent of the holders of the Class B Preferred Shares may be given in such manner as may then be required by law, subject to a minimum requirement that such approval be given by resolution passed by the affirmative vote of at least three-quarters of the votes cast at a meeting of the holders of the Class B Preferred

Shares duly called for that purpose. The formalities to be observed in respect of the giving of notice at any such meeting or any adjourned meeting and the conduct thereof shall be those from time to time required by the *Companies Act* (Nova Scotia) and prescribed in the Articles of the Company with respect to meetings of shareholders and the modification of rights of shareholders. On every poll taken at a meeting of holders of Class B Preferred Shares as a class, each holder entitled to vote thereat shall have one vote in respect of each Class B Preferred Share held.

6. Definitions and Adjustments

With respect to the Class B Preferred Shares (and only with respect to the Class B Preferred Shares), the following terms shall have the meaning ascribed to them below:

(a) **"Class B Redemption Amount"** means the quotient obtained by dividing (*i*) the Net Fair Market Value by (ii) the aggregate number of Class B Preferred Shares issued as consideration or as part of the consideration for the transfer of the Purchased Shares to the Company on the Transfer Date; provided that if subsequent to any determination of the Net Fair Market Value, the Parties shall agree, or the Canada Revenue Agency, or any other taxing authority, shall assert by assessment, reassessment or otherwise, within the time period prescribed by the *Income Tax Act* (Canada), or other applicable legislation, for such action, that the Net Fair Market Value on the Transfer Date was greater or less than the amount determined, then the Class B Redemption Amount of each Class B Preferred Share shall be deemed to be and always to have been the amount that is determined in the manner described above, provided the Net Fair Market Value shall be deemed to be such amount as may be finally determined by agreement of the Parties or by agreement among the particular taxing authority and the Parties to have been the Net Fair Market Value on the Transfer Date, or in the absence of such determination, such amount as shall be finally determined by a court having jurisdiction in the matter (after all appeal rights have been exhausted or all time periods for appeal have expired without appeals having been taken) to have been the Net Fair Market Value on the Transfer Date. The Class B Redemption Amount of each Class B Preferred Share so adjusted shall be deemed retroactively to the Transfer Date to have been its Class B Redemption Amount; and in the event that any of such Class B Preferred Shares have been redeemed prior to the date the Net Fair Market Value is ultimately determined as provided herein, to the extent appropriate and applicable, a cash or property settlement in the amount or value of any such adjustment shall be made by the holder of Class B Preferred Shares, or the Company, as the case may be. The Class B Redemption Amount shall also be adjusted in the event of any return of capital or other amendment to the capital of the Company so that the economic value of the Class B Preferred Shares, less any amount of capital returned to the holders thereof, remains constant so near as may be. The directors of the Company may determine the adjusted Class B Redemption Amount by resolution in which case their determination shall be the Class B Redemption Amount subject to further adjustment in accordance herewith.

(b) **"Net Fair Market Value"** means that amount that is equal to (i) the fair market value of the Purchased Shares as at the Transfer Date, as determined and agreed to by the

Company and the transferor of the Purchased Shares (collectively the "**Parties**") on the Transfer Date, less (ii) the amount of any cash or other non-share consideration paid by the Company to such transferor as consideration for the transfer to the Company of the Purchased Shares.

(c) "**Purchased Shares**" means all of the outstanding shares of Bowater Canada Treasury Corporation in respect of which the Company is to issue Class B Preferred Shares to the transferor of such shares in full or partial payment of the consideration for the transfer of such shares to the Company.

(d) "**Transfer Date**" means the date of the transfer of the Purchased Shares to the Company.