EXHIBIT R-11

Bridgewater Paper Company Limited (in Administration)

Administrators' statement of proposals

Pursuant to paragraph 49 of schedule B1 to the Insolvency Act 1986

5 March 2010

Abbreviations

The following abbreviations are used in this report:

the Act	The Insolvency Act 1986, as amended
ACCC	Abitibi Consolidated Company of Canada
ACE	Abitibi Consolidated Europe NV
ACI	Abitibi-Consolidated Incorporated
Bridgewater (or the Company)	Bridgewater Paper Company Limited (in Administration)
Chapter 11	Chapter 11 of the US Bankruptcy Code
CHP	Combined Heat and Power
CCAA	Companies' Creditors Arrangement Act RSC
EY	Ernst & Young LLP
the Group	Bridgewater Paper Company Limited (in Administration) and all of its subsidiary companies
Joint Administrators	Roy Bailey, Thomas Andrew Jack and Alan Robert Bloom
MT	Metric tonnes
Recycling	Cheshire Recycling Limited
Secured guarantee lenders	Together, various syndicated lenders and Goldman Sachs Credit Partners LP as Administrative Agent and Wells Fargo Bank, National Association as Collateral Trustee
Wells Fargo	Wells Fargo Bank, National Association
the Wider Group	AbitibiBowater Holdings Incorporated and all of its subsidiary companies

Contents

1. Introduction, background and circumstances giving rise to the appointment

Introduction

On 2 February 2010, the Company entered Administration and Roy Bailey, Thomas Andrew Jack and Alan Robert Bloom were appointed to act as Joint Administrators. This document, including its appendices, constitutes the Joint Administrators' statement of proposals to creditors pursuant to paragraph 49 of Schedule B1 to the Insolvency Act 1986 and Rule 2.33 of the Insolvency Rules 1986.

Certain statutory information relating to the Company and the appointment of the Joint Administrators is provided at Appendix A.

Background

The Group is part of the larger AbitibiBowater Incorporated group of companies which is based in North America, but has operations across the world. The worldwide group is one of the largest newsprint producers in the world.

AbitibiBowater Inc., the ultimate parent company, ACI, an intermediate parent company, and ACCC, the direct parent company, all filed for and received creditor protection under either Chapter 11 in the US, on 16 April 2009 or CCAA in Canada, on 17 April 2009.

EY's affiliated firms in Canada and the US are the Court appointed Monitor under the CCAA process and are providing financial advice in the Chapter 11 process, respectively.

The Group's core operations are the production of recycled newsprint by Bridgewater for the UK and European markets. Bridgewater's subsidiary, Recycling was involved in the collection of paper and other recyclable waste from across the UK and was set up largely to support the operations of Bridgewater by providing the waste paper to be recycled. ACI was a key supplier to the Group, providing newsprint which was sold on to the Group's UK and Continental European customers. The supply of this Canadian newsprint was critical to ensure customer requirements were met and relationships maintained.

ACE, a subsidiary within the Group, is a Belgian company and operates as the sales agent for Bridgewater newsprint and for Canadian newsprint from the Wider Group (via Bridgewater) into Continental Europe. Bridgewater Paper Leasing Limited, a now dormant subsidiary, previously operated as a tax vehicle for the Group.

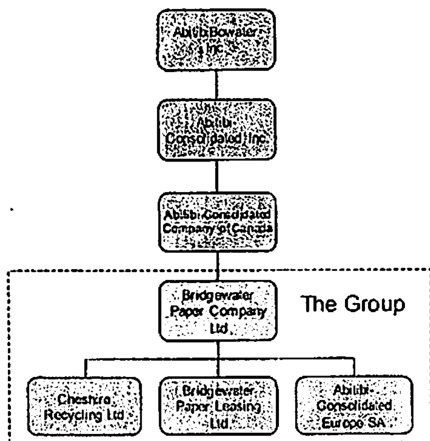
The Group commissioned the building of a CHP plant on site by entering into an agreement with The Group's energy supplier in 1998 to build and operate the CHP plant for a period of 15 years. The CHP plant supplied electricity and steam that was essential for operations to the production facility. However, the contract with The Group's energy supplier resulted in onerous energy costs for the Group. At peak commodity prices in 2008 and 2009, the Group incurred circa £2.2million in energy costs per month. This was significantly above market value and contributed to the gross losses incurred. The Group had undertaken several negotiations over the last 18 months with The Group's energy supplier to vary the terms of the contract and reduce the energy costs incurred but it was unable, despite agreeing heads of terms with The Group's energy supplier, to conclude a deal which would have resulted in a reduction in energy costs.

The Group's production facility and the head offices of Bridgewater and Recycling are based in North Road Industrial Estate in Ellesmere Port, Cheshire on a 52 acre site. ACE has offices in Brussels and Madrid.

The recent consolidated financial results of the Group can be summarised as follows:

Year Ended 31 December	Type	Turnover £000	Gross Loss £000	Gross Loss %	Net Loss after Tax £000
2009	Management	78,196	(10,590)	(13.5)	N/A
2008	Draft	80,518	(22,402)	(27.8)	N/A
2007	Audited	75,193	(3,069)	(4.1)	(5,692)

Simplified Wider Group structure



Circumstances Giving Rise to the Appointment of the Administrators

The Group has been trading at a gross loss for a number of years, prior to the appointment of the Joint Administrators, with operations being funded by ACI. The forecast trading outlook had continued to remain challenging, as a result of downward price pressure from customers, upward cost pressures relating to energy prices and the cost of waste paper. The newsprint market is largely dominated by demand from seven main publishing houses, all of which were customers of the Group in 2009. Last year, the Group experienced a circa 10% price reduction as a result of customer pressure, which impacted the already depressed trading results of the Group.

In addition to the above factors, the poor performance of the Group was exacerbated by the age of the production facility and overall general inefficiency and obsolescence of the technology employed.

The continued operations of the Group were solely reliant on ACI funding, failing which the Group would be insolvent on a cash flow basis, as it had no external sources of funding.

The Group has no direct bank debt, but is subject to cross guarantees secured by fixed and floating charge security on primarily all of its assets to support the borrowings of the Wider Group from the secured guarantee lenders.

Following a number of companies in the Wider Group seeking creditor protection under Chapter 11 in the US or CCAA in Canada and given expected continuing difficult trading conditions, the board of directors appointed EY during July 2009 to undertake an independent business review of the Group to consider, inter alia, possible restructuring options that would allow the Group to continue to trade in the long term.

For the reasons stated above, it was likely that, without a restructuring, the operations of the Group would continue to be loss making for the foreseeable future, resulting in a further drain on the resources of the Wider Group for little or no economic benefit. As such, and in view of the Wider Group's own restructuring processes, ACI felt it could no longer provide continued funding support to the Group. Further, the secured guarantee lenders were unable, in the time available, to consider the provision of alternative funding for the Group.

As a result and given the significant cash flow pressures faced by the Company, the Board of directors of Bridgewater decided, after considering all available options, to appoint administrators. As required by statute, five business days' written notice in the form of a notice of intention to appoint administrators was served on the floating charge holders on Monday 25 January and, on 2 February 2010, the directors of the Company appointed the Joint Administrators pursuant to paragraph 22(2) of schedule B1 to the Insolvency Act 1986.

2. Purpose, conduct and end of the Administration

Purpose of the Administration

The purpose of an Administration is to achieve one of three objectives as provided in paragraph 3(1) of Schedule B1 to the Act:

a. To rescue the company as a going concern;

b. To achieve a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in Administration); or

c. To realise property in order to make a distribution to one or more secured or preferential creditors.

Insolvency legislation provides that objective (a) should be pursued unless it is not reasonably practicable to do so or if objective (b) would achieve a better result for the company's creditors as a whole. Objective (c) may only be pursued if it is not reasonably practicable to achieve either objective (a) or (b) and can be pursued without unnecessarily harming the interests of the creditors of the company as a whole.

Despite extensive marketing of the Company, no one has expressed an interest in the corporate entity itself, so objective (a) above would not appear to be a possibility. Consequently, the Joint Administrators are pursuing objective (b). Should this not be achievable, objective (c) will be pursued.

Conduct of the Administration

Immediately upon our appointment, we attended the Company's offices at Ellesmere Port to take control of the business and commence the process of stabilising trading as far as was possible whilst we sought to rescue the Company as a going concern. As well as the Joint Administrators' lead team from London, we also utilised EY staff from the Manchester office to assist with the stabilisation process on site.

Funding

The Joint Administrators were able to secure a £2million funding facility from ACI. This funding facility provided the Joint Administrators with the opportunity to draw cash in the event it was required during the trading period.

The Administration was also funded by cash existing in the Company's bank accounts on appointment and post appointment debtor recoveries.

Trading

The overall trading strategy employed by the Joint Administrators was to continue trading the business, as far as possible, "as usual", whilst evaluating the various strategic options available.

Key to continued operations and trading during the Administration period was to ensure that key stakeholders continued to support the business during the Administration period whilst the Joint Administrators sought to restructure the business or secure a sale of its business and assets. Accordingly, as part of the trading strategy, immediately upon appointment, the Joint Administrators met with the Company's key stakeholders. The key stakeholders and objectives to be achieved can be summarised as follows:

Energy supplier:

- secure continued supply of energy but at significantly reduced prices to enable a trading strategy to be pursued profitably.

- Customers:
  - secure support of customers by reaching agreement with them that they will continue to purchase from the Company during Administration and pay outstanding debts.
- Suppliers:
  - secure continued support of suppliers during any trading period, especially Recycling.
- Employees:
  - secure continued support of employees and unions to enable production to continue without disruptions.

All the above stakeholders were critical in enabling continued trading and while the Joint Administrators were largely able to secure the continued support of customers, suppliers and employees no agreement could be reached with The Company's energy supplier with respect to significantly reduced energy prices to enable production to continue profitably.

As a result, the Joint Administrators decided to cease production on 8 February 2010 to avoid continued trading losses.

The cessation of production necessitated redundancies to ensure that costs were minimised. For the eight days of production during the Administration period, a total of 1,981 MT of newsprint was produced.

Given the cessation of production, the Joint Administrators pursued a strategy of realising the stock on hand by continuing to deliver newsprint to customers and recovering outstanding debts due from customers, while also pursuing a possible sale of the Company's business and assets.

Administration trading sales (as invoiced to date), resulting largely from a realisation of stock on hand at the date of appointment, presently amounts to £3.6m, of which £0.4m has been collected to date. The balance is expected to be collected on the credit terms previously allowed to customers pre Administration.

Asset realisations

The main asset realisations to date have come from cash on hand at the date of appointment, the stock of newsprint as at the date of appointment and debtor collections, as discussed further below.

Sale of the business and / or assets

The overriding strategy of the Administration has been to trade the business with a view to completing a sale of the Company as a going concern or achieving a business and assets sale.

Over 40 potential trade and investment group buyers have been directly approached and as a result there have been several interested parties whom the Joint Administrators have been in contact with. Discussions are ongoing with interested parties and other potential interested parties continue to be targeted on a daily basis by the Joint Administrators.

At the same time, the Joint Administrators have undertaken professional valuations on the land and buildings and plant and machinery of the Company, with a view to marketing the Company's assets in the event that a going concern sale is unsuccessful. A schedule of all interested parties in the assets of the Company is being maintained.

The Joint Administrators' team are working with management and agents to ensure an ongoing marketing strategy is pursued whilst all alternative opportunities are being reviewed.

- Recycling

The Joint Administrators' initial strategy was to try and sell the shares of Recycling, either with those of the Company or on their own, thereby realising value for the estate.

Following the Administration of the Company, which was the sole provider of funding for Recycling, the intercompany debtor balance of circa £2million due to Recycling by Bridgewater became uncollectable. In addition, suppliers started withdrawing credit from Recycling. As a result of this lack of liquidity and financing, the directors of Recycling issued a notice of intention to appoint administrators, whilst they considered their options and commenced an accelerated disposal process. As creditor and customer pressure intensified, the directors of Recycling considered that Recycling no longer had sufficient funds to continue to trade.

On 11 February 2010, Roy Bailey, Thomas Andrew Jack and Alan Robert Bloom were appointed as Joint Administrators of Recycling, a wholly owned subsidiary of the Company. On the same day the Joint Administrators of Recycling completed a sale of Recycling's business and assets to Palm Recycling Limited for a total consideration of £800,000. Palm Recycling Limited is a wholly owned subsidiary of Palm Paper Limited, which was a customer of Recycling and is an unconnected purchaser.

Following the sale, one director of the Company was transferred to Palm Recycling Limited as an employee under the Transfer of Undertaking (Protection of Employment) Regulations to form part of the management team of Palm Recycling Limited.

- ACE

The Company owns all of the shares of ACE, a company registered in Belgium. It is understood that this asset is not caught by the secured guarantee lenders' security. As such, all realisations from the sale of the shares, after costs, will be for the benefit of the unsecured creditors.

The Joint Administrators are currently negotiating a sale of the shares and so it is not possible to provide an estimate of recoveries as that information remains commercially sensitive.

- Freehold property

The Company's main freehold property consists of the production facility and office buildings at North Road Industrial Estate, Ellesmere Port, Cheshire, CH65 1AF on a 52 acre site. In addition, the Company also owns three bore holes located within a three miles radius of this site. The Joint Administrators are in the process of marketing the main site for sale and have engaged agents in this regard. Any future sale proceeds from these freehold properties will flow to the secured guarantee lenders in repayment of their fixed charge indebtedness due from the Wider Group.

- Plant and machinery

The principal items of plant and machinery are two paper machines and three de-inking plants used in the process of producing recycled newsprint from waste paper. Plant and machinery on site also include some rewinding and wrapping machines and other smaller items of plant and machinery and stock of spares.

The Joint Administrators are in the process of marketing the plant and machinery for sale and have engaged agents to undertake this. Any future sales proceeds from plant and machinery will accrue to the secured guarantee lenders who hold fixed and floating charges over plant and machinery.

- Pre-appointment debtors

At our appointment the debtor balance on the Company's books stood at £6.3million prior to credit notes, volume rebates and other adjustments. To date, the Joint Administrators have collected £3.6million of the debtors outstanding at the date of appointment. Of the residual balance, £0.6million is deemed to be irrecoverable due to the nature of the debt, being subject to; credit notes, contra balances, or based on inter-company balances and other relevant provisions.

The Joint Administrators are actively pursuing collection of the currently outstanding pre-appointment debtor balance of £3.0million.

- Stock on hand

As at the date of appointment, the Company had 15,461MT of stock. Of this amount, 8,949MT of stock has been dispatched to customers during the Administration period.

An amount of circa 1,300MT of stock is deemed obsolete or slow moving. As such, the Joint Administrators are in the process of identifying alternative options for disposing of this stock at the best possible value.

- Rates recoveries

The Joint Administrators appointed Dixon Webb to assist with negotiations with the Valuations Office on a reduction of the rateable value of the production facility for the tax years 2005 to 2010. Dixon Webb have verbally agreed with the Valuations Office a revision of such rateable value. While this is presently only a verbal agreement with the Valuations Office, formal notification of the refund from the Local Authority is expected by 16 March 2010. Once formal notification is received, the Joint Administrators expect a refund of these monies to the Company within a period of four to six weeks.

Employees

On appointment, the Company employed a total of 295 staff. Following an initial review of the business, a decision was taken, on economic grounds, to temporarily lay-off 110 staff while negotiations with stakeholders were undertaken to determine the possibility of continuing to trade the Company profitably. The restricted availability of waste paper stock at this stage also necessitated that one of the production lines was shut down, further reinforcing the need for the lay-off, in order to keep costs manageable.

On 8 February 2010, when production was ceased, a further 141 employees were temporarily laid-off. Unfortunately, all laid-off employees were made redundant on 12 February following a decision to suspend production in the immediate term.

Following the decision to suspend production, the Joint Administrators continue to employ 44 members of staff on site to assist with the realisation of stock on hand, collection of debtors, stock handling and warehouse control, plant and machinery maintenance and for minimal administrative functions.

At present, no further decision has been made with respect to these employees.

Future Conduct of the Administration

In order to achieve the purpose of the Administration, it is proposed that the Joint Administrators will continue to manage the affairs, business and property of the Company in the manner outlined above. This will include, inter alia:

- Seeking to conclude sales of property and other realisable assets in order to maximise realisations from the Company's assets either individually, in lots or as part of a business and assets sale;
- Evaluate and consider any further sale of business and assets offers received from interested parties;
- Collection of the Company's pre-appointment book and other debts;
- Continue to realise stock on hand;
- Dealing with ROT claims, as necessary;
- Dealing with unsecured creditors' claims, as necessary;
- Dealing with payments to preferential creditors and payments under the Prescribed Part, as appropriate;
- Continuing to deal with customer enquiries;
- Review and conclude the tax affairs of the Company; and
- Finalise the Administration including payment of Administration liabilities.

The End of the Administration

The Joint Administrators consider that there are two ways in which the Administration may come to an end. At this stage, it is not possible to say which of the two routes will be followed. The route chosen will depend upon weighing up a number of factors.

Creditors' Voluntary Liquidation

If at the end of the Administration the Joint Administrators think that the total amount which each secured creditors of the company is likely to receive has been paid to him or set aside for him and the Joint Administrators think that a distribution will be made to unsecured creditors, the Company will move straight into creditors' voluntary liquidation upon the filing with the registrar of companies of a notice pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986.

It is proposed that the liquidators will be Roy Bailey, Alan Robert Bloom and Thomas Andrew Jack of EY. It is further proposed that any act required or authorised under any enactment to be done by the liquidators may be done by any one, or more than one, of them. In accordance with paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) of the Insolvency Rules 1986, creditors may nominate a different person pr persons as the proposed liquidator (s) provided that the nomination is made after the receipt of these proposals and before the proposals are approved. It should be noted in this regard that a person must be authorised to act as an insolvency practitioner in order to be appointed as liquidator.

Compulsory Liquidation

If at the end of the Administration, the Joint Administrators consider that creditors' interests would be better served by the company entering compulsory liquidation rather than voluntary liquidation, the Joint Administrators will petition the Court, pursuant to paragraph 79 of

Schedule B1 to the Insolvency Act 1986, for an order to bring the Administration to an end with a consequential order for the compulsory winding up of the Company.

It is proposed that in such circumstances the Liquidators will be Roy Bailey, Alan Robert Bloom and Patrick Brazzill of EY.

3. Statement of Affairs

The directors have submitted their Statement of Affairs as at 2 February 2010. This is attached at Appendix B.

Please note that the Statement of Affairs represents the directors' estimates of the realisable value of the Company's assets and may differ from the actual amounts realised. Similarly a number of creditor claims have yet to be quantified and may be higher than indicated. Specifically, intercompany indebtedness, amounts due to the defined benefit pension fund and contingent liabilities have not been included in the directors' Statement of Affairs. These amounts will be substantial and will significantly impact on any distributions to unsecured creditors.

The directors' Statement of Affairs does not include the amount due to the fixed charge secured guarantee lenders, nor is the shortfall to the fixed charged secured guarantee lenders brought down. In addition, details of the security held has not been provided. Our current estimates are detailed below.

All values are shown before applicable costs of realisations.

We provide below, for information, an indication of the current position with regard to creditors' claims. The figures have been compiled by the Company's management and have not been subject to independent review or statutory audit.

Secured Creditors

The Company has no direct bank borrowings, however substantially all of the assets of Bridgewater are secured against the borrowings of the Wider Group as described below.

	Lender	Borrower	Amount (USD)	Security type	Bridgewater Assets
Credit guarantee agreement (364-day secured term loan)	Syndicated (Goldman Sachs)	ACCC	$347million	First fixed charge	Policies, receivables and inventory, bank accounts and goodwill
Indenture (Senior secured notes)	Wells Fargo	ACCC	$413million	First legal mortgage, first fixed charge	Equipment and intellectual property
				Fixed asset collateral insurance and fixed asset collateral account	As defined

The first floating charges are granted over all assets and rights, wheresoever located, both present and future (except for any which have been mortgaged, charged or assigned under the Debentures) but excluding the Excluded Assets (as defined in the Debentures).

Preferential Creditors

The directors currently estimate preferential creditors of £297,000, in respect of claims for employees' salaries, holiday pay and pension contributions. We advise that the amount has yet to be verified and formally claimed for by employees and as such, should be considered as an estimate only.

It is envisaged that any preferential claims, once established, will be paid in full.

Non-preferential Creditors

Non-preferential creditor claims continue to be submitted to the Joint Administrators following their letter to all known creditors, dated 2 February 2010. The total non-preferential claims have been advised by the directors within the Statement of Affairs to be approximately £79million. Whilst claims have still to be submitted, it is presently estimated that intercompany claims will exceed £90million and that the defined benefit pension fund liability will be materially in excess of £30million. Those amounts have not been taken account of in the directors' Statement of Affairs.

4. Prescribed Part

The Prescribed Part is a proportion of floating charge assets set aside for unsecured creditors pursuant to section 176A of the Insolvency Act 1986. The Prescribed Part applies to floating charges created on or after 15 September 2003.

The Joint Administrators estimate, to the best of their knowledge and belief, that:

- the value of the Prescribed Part will be £600,000 (which is the maximum) before the costs of dealing with the Prescribed Part; and
- the value of the Company's net property will be in excess of £2,985,000. It is not possible to provide any further estimate at this stage as the sale process is in progress and the information remains commercially sensitive.

The Joint Administrators do not intend to make an application to the Court under section 176A(5) of the Insolvency Act 1986 for an order not to distribute the Prescribed Part.

5. Joint Administrators' remuneration and disbursements and payments to other professionals

Remuneration

The statutory provisions relating to remuneration are set out in Rule 2.106 of the Insolvency Rules 1986. Further information is given in the Association of Business Recovery Professionals' publication 'A Creditors' Guide to Administrators' Fees', a copy of which may be accessed from the web site of the Insolvency Practitioners Association at http://www.insolvency-practitioners.org.uk (follow 'Regulation and Guidance' then 'Creditors' Guides to Fees'), or is available in hard copy upon written request to the Joint Administrators.

The Joint Administrators propose that their remuneration be fixed on the basis of time properly given by them and their staff in dealing with matters arising in the Administration. Attached at Appendix C is a detailed analysis of time spent, and charge out rates, for each grade of staff for the various areas of work carried out to 26 February 2010, as required by the Association of Business Recovery Professionals' Statement of Insolvency Practice No. 9.

Further, the Joint Administrators propose that they be allowed to draw 80% of their time costs properly incurred on a monthly basis, with the remaining 20% to be drawn with the approval of the creditors' committee, if formed, or otherwise by resolution of the general body of creditors.

The areas where the most time has been spent are on initial matters, creditors, retention of title, debtors, employee matters and trading, accounting for almost three quarters of the time incurred.

Trading primarily reflects the stock realisation process, including the collection of monies due from customers and extensive negotiations with suppliers, balancing the operational needs of the Company with the objectives of the Administration process. A number of the Joint Administrators' team have been working from the Company's Ellesmere Port site in order to assist the Company directly.

Retention of title has been significant on this assignment, with over 50 site visits having already taken place. We are currently reviewing the 30 returned claims, hence the significant time incurred.

Most of the senior members of the team's time has been spent on areas where there is a need for experienced resource; employee matters and trading or where realisations can be enhanced; trading, property and sale of business, debtors and other assets.

Disbursements

Appendix C also includes a statement of the Joint Administrators' policy for charging disbursements. In the event that a creditors' committee is not formed, the Joint Administrators propose they be permitted to chargeand be paid Category 2 disbursements in accordance with the charging policy set out in Appendix C.

Payments to other professionals

The Joint Administrators have engaged Herbert Smith to provide legal services, King Sturge to advise on property and plant and machinery and Dixon Webb to assist on business rates recoveries and other professionals as deemed appropriate. They were chosen on the basis of their experience in similar assignments and suitability to this particular engagement.

Name of firm	Nature of service	How contracted to be paid
Herbert Smith	Legal Services	Time cost basis
King Sturge	Property and plant and machinery valuation and sale	Percentage of realisations achieved with a fixed abortive fee if alternative transaction is concluded
Dixon Webb	Rates recovery	Percentage of realisation achieved

No professional fees have been paid to date. Any invoices raised by other professionals are reviewed by the Joint Administrators in detail before any payment is made.

6. Other matters

- **Administrators' receipts and payments**

A summary of the Administrators' receipts and payments for the period from 2 February 2010 to 26 February 2010 is attached at Appendix D.

Appendix A Statutory information

Company Information

Company Name:	Bridgewater Paper Company Limited (in Administration)
Registered Office Address:	1 More London Place London SE1 2AF
Registered Number:	01726334
Trading Name(s):	AbitibiBowater Bridgewater division
Trading Address(es):	North Road Ellesmere Port South Wirral CH65 1AF

Details of the Administrators and of their appointment

Administrators:	Roy Bailey, Thomas Andrew Jack and Alan Robert Bloom
Date of appointment:	2 February 2010
By whom Appointed:	The appointment was made by the Company's Directors
Court Reference:	High Court of Justice, Chancery Division, Companies Court - case 619 of 2010
Division of the Administrators responsibility:	In relation to paragraph 100(2) of Schedule B1 to the Act, during the period for which the Administration is in force, any of the functions to be performed or powers exercisable by the administrators may be carried out/exercised by any one of them acting alone or by any or all of them acting together.

Statement concerning the EC Regulation

The EC Council Regulation on Insolvency Proceedings does apply to this Administration and the proceedings are main proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Union Member State.

Share Capital

Class	Authorised		Issued & Fully paid	
	Number	Value per share (£)	Number	Value per share (£)
Ordinary	28,000,000	1	26,214,909	1

Directors and secretary and their shareholdings

Name	Director or Secretary	Date Appointed	Current Shareholding
Jon Melkerson	Director	28-Oct-2008	0
Ronald Humphreys	Director	01-Jan-2002	0
Jaques Vachon	Director	01-Jan-2002	0
Robert Hilbrink	Director	01-Jan-2002	0
Robert Clarke	Director / Secretary	17-Dec-1992	0

Appendix B Directors' statement of affairs

Rule 2. 29

Form 2 14B

Statement of affairs

Name of Company	Company number
Bridgewater Paper Company Limited (in Administration)	01726334

In the High Court of Justice	Court case number
Chancery Division	619 / 2010
Companies Court	

(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Bridgewater Paper Company Limited (in Administration)

1 More London Place, London, SE1 2AF

(b) Insert date

on the (b) 2 February 2010, the date that the company entered administration

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs

of the above named company as at (b) 2 February 2010 the date that the company entered administration

Full name Robert Lorne Clarke

Signed R Clark

Dated 19 February 2010

A0V01033

[Insert SoA signed by Robin]

A – Summary of Assets

Assets	Book Value (£)	Estimated to Realise (£)
Assets subject to fixed charge:		
Property and Plant	38,144,747	3,000,000
Assets subject to floating charge:		
Cash	5,804,908	5,804,908
Debtors	4,758,416	4,758,416
Stock	10,827,134	6,000,000
Prepaid	346,313	0
Investments	3,552,881	800,000
Deferred Pension	4,687,578	0
Uncharged assets:		
Estimated total assets available for preferential creditors	68,121,977	20,363,324

Signature ______________ Date 19 February 2010

ADV01835

A1 – Summary of Liabilities

			Estimated to realise (£)
Estimated total assets available for preferential creditors (carried from page A)		£	20,363,324
Liabilities	£ 297,000		
Preferential creditors:-			
Estimated deficiency/surplus as regards preferential creditors		£	20,066,324
Estimated prescribed part of net property where applicable (to carry forward)	£(600,000)		
Estimated total assets available for floating charge holders		£	19,466,324
Debts secured by floating charges	£ 217,777,000		
Estimated deficiency/surplus of assets after floating charges		£	(198,310,676)
Estimated prescribed part of net property where applicable (brought down)	£ 600,000		
Total assets available to unsecured creditors		£	600,000
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)	£ 78,625,345		
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall to floating charge holders)		£	(78,025,345)
Shortfall to floating charge holders (brought down)	£(198,310,676)		
Estimated deficiency/surplus as regards creditors		£	(276,336,021)
Issued and called up capital	£ 26,214,909		
Estimated total deficiency/surplus as regards members		£	(302,550,930)

Signature R Clark　　Date 19 February 2010

AD6/01003

COMPANY CREDITORS

Note: You must include all creditors and identify all creditors under hire-purchase, chattel leasing or conditional sale agreements *and* customers claiming amounts paid in advance of the supply of goods or services *and* creditors claiming retention of title over property in the company's possession.

Name of creditor or claimant	Address (with postcode)	Amount of debt £	Details of any security held by creditor	Date security given	Value of security £
	See Attached Listing				

Signature ______________________ Date ______________________

AbU01S33

VENDOR	AMT OF A'MENT 010109-010209	VENDOR NAME	ADDRESS 1	ADDRESS 2	ADDRESS 3	ADDRESS 4	ADDRESS 5	[illegible]	VENDOR CONTACT
13072	25558.07	ANDRITZ ACTIENGESELLSCHAFT	C/O MR BILL HUGHES	8 MOUNT ROAD	WALLASEY			CH45 5JE	ADOLF MEDERL
13075	527.80	ANDRITZ LIMITED	SPEEDWELL ROAD	PARKHOUSE EAST	NEWCASTLE-UNDER-LYME	STAFFORDSHIRE		ST5 7RG	LYLE BROCHE
13097	13293.57	ARCO MERSEY	HOOTON ROAD	HOOTON	ELLESMERE PORT	SOUTH WIRRAL	ACCOUNT NO 127079	CH66 7PA	DANNY
13302	5301.06	BRITISH TELECOMMUNICATIONS	TELECOMMUNICATIONS HOUSE	51 LONDON ROAD	MANCHESTER			M60 1HQ	MR JASON [illegible]
13332	90.00	CABLE SERVICES	RHOSDDU IND ESTATE	RHOSROBIN	WREXHAM			LL11 4YL	B EDWARDS
13452	34975.01	CENTRAL ELECTRICAL	KITLING ROAD	KNOWSLEY INDUSTRIAL PARK SC	LIVERPOOL	MERSEYSIDE		L34 9JA	IAN REILLY
13472	4909.37	CENTRAL ELECTRICAL	KITLING ROAD	KNOWSLEY INDUSTRIAL EST SOU	LIVERPOOL	MERSEYSIDE	ENGLAND	L34 9KH	MR
10552	20455.77	SULZER PROCESS PUMPS (UK) LT	MANOR MILL LANE	LEEDS				LS11 8BR	JIM CHAPMAN
10632	2153?0.38	DARLINGTON GROUP PLC	BANKFIELD DRIVE	EASTHAM WIRRAL	ENGLAND			CH62 8AZ	IAN SELLS
10723	930.32	DHL INTERNATIONAL LTD	PO BOX 162	FELTHAM	MIDDLESEX			TW14 0TG	A
11112	3175.75	HONEYWELL CONTROLS IS ROUT	HONEYWELL HOUSE TOWERS 20	WILMSLOW ROAD DIDSBURY	MANCHESTER			M20 8AA	JUSTINE CURRY
11142	10550.10	INEOS CHLOR LIMITED	RUNCORN SITE HQ,	SOUTH PARADE	PO BOX 9	RUNCORN, CHESHIRE	FAO ANN LITHGOE/GILL CATO	WA7 4JE	JOHN BUTTON
11272	6573.53	H JENKINSON & CO LTD	KITLING ROAD	KNOWSLEY BUSINESS PARK	PRESCOT, MERSEYSIDE		ACCOUNT NO SK2033	L34 9JA	PAUL CRITCHLEY
11372	307.53	LAWTONS LTD	PO BOX 10	60 VAUXHALL ROAD	LIVERPOOL			L69 3AU	LESLIE
11672	116159.76	ONDEO NALCO LTD	P.O. BOX 11	WINNINGTON AVENUE, NORTHW	FAO PAT EVANS			CW8 4DX	PAT EVANS
11552	84.00	NATIONAL WESTMINSTER BANK	NATWEST BANKING P O BOX 51	2535 THROGMORTON STREET	LONDON			EC2N 2AH	MR
11762	2172?.??	UNITED UTILITIES NORTH WEST	THIRLMERE HOUSE	LINGLEY MERE BUSINESS PARK	LINGLEY GREEN AV GRT SANKEY			WA5 3LP	M
11872	5?2.50	OTIS ELEVATORS PLC	UNIT 1S & N	WAVERTREE TECHNOLOGY PARK	WAVERTREE BOULEVARD SOUTH	LIVERPOOL	MERSEYSIDE	L7 9PF	DAWN DAW
12012	13451.?6	BUCKINGHAM INONE	ROSSWOOD ROAD	ROSSMORE IND EST	ELLESMERE PORT, CHESHIRE			CH65 3BU	CATH
12061	3323.69	RS COMPONENTS UK	PO BOX 99	CORBY	NORTHANTS		DEL POINT 1977 [illegible]	NN17 9RS	SOPHIE STEWART
12072	315.29	PARSONS REISS	ETON HILL ROAD	RADCLIFFE	MANCHESTER			M26 1XT	JEFF KINSLEY
12031	193.90	PARSONS REISS	ETON HILL ROAD	RADCLIFFE	MANCHESTER			M26 2XT	CHRISTINE
13422	70410.18	METSO PAPER LTD	WATERSIDE BUSINESS PARK	JOHNSON ROAD	ECCLESHILL, DARWEN LANCS		ACCOUNT 101304	BB3 3BA	GRAHAM RICHARDS
12772	17??.04	BOC LTD	PRIESTLEY ROAD	WORSLEY	MANCHESTER			M28 2UT	LESLEY TICKLE
12842	9?27.17-	VOITH	P O BOX 8 APEX WORKS	MIDDLETON MANCHESTER	ENGLAND			M24 1QT	LYNDE VERITY
12889	3?23.50	VOITH PAPER LIMITED	P.O. BOX 8	APEX WORKS	MIDDLETON	MANCHESTER		M24 1QT	LYNDE VERITY
12922	9115.31	HARLAND SIMON LTD	BOND AVE	BLETCHLEY	MILTON KEYNES, BUCK			MK1 1JJ	J LYNCH, PERRY
13432	1135.??	S REDFERN LTD	COLLINGHAM STREET	MANCHESTER	ENGLAND			M8 8RR	ELI FOSTER
13232	1711.63	SPM INSTRUMENT UK LTD	SUITE 13, MARSHAN BUS CENTRE	NEW HALL HEY ROAD	RAWTENSTALL, ROSSENDALE, LA			BB4 6HH	S JACKSON
13247	15155.15	UNIVAR LTD	PICKERINGS ROAD	WIDNES	CHESHIRE AC 23??		(FORMERLY ELLIS & EVERARD)	WA8 8XW	JO EDWARDS
13252	5555.53	WAINWRIGHT & GIBSON	PO BOX 20 251 CLEVELAND ST	BIRKENHEAD MERSEYSIDE	ENGLAND			CH41 3QB	GARY SWIFT
13237	67.25	MERSEY EQUIPMENT	6133 TAYLOR STREET	BIRKENHEAD	ENGLAND			L41 1??	GRAHAM EACEY
13672	14?23.94	ARMSTRONG LYON HYDRAULICS	UNIT 13, BRITONWOOD TRAD EST	FARADAY ROAD	KNOWSLEY INDUSTRIAL PARK NO	MERSEYSIDE		L33 7UT	BILL THOMAS
13462	5?68.46	ASS PUMPS LIMITED (SCAN)	UNIT 34	PARK VIEW IND EST	BRENDA ROAD	HARTLEPOOL	CLEVELAND	TS25 1PE	J WRIGHT
13792	3371.00	W BEETS LTD	MILL YARD LEIGHTON ROAD	NESTON	WIRRAL			L64 3SF	RICHARD JELLICO
13342	243.??	CASTELL SAFETY INTERNAT. LTD	THE CASTELL BUILDING	217 KINGSBURY ROAD	LONDON			NW9 9PQ	[illegible]
13597	28550.?0	NDT INSPECTION & TESTING LTD	34 FACTORY ROAD	QUEENSFERRY CLWYD	ENGLAND			[illegible]	STEPHEN JONES
14302	1455.35	DBS COMMUNICATIONS LIMITED	SUTTON GREEN	STANNEY MILL	CHESTER			CH2 4RA	[illegible]
14122	3500.00	BERGER FORREST LIMITED	MANCHESTER ROAD	HASLINGDEN, ROSSENDALE	LANCASHIRE			BB4 6?L	STEVE WATKINS
14142	2065.??	VIS SYSTEMS GMBH	AM KREUZSTEIN 80	D-63477 MAINTAL 2	GERMANY			ZP	CHRISTOF LEHMANN
14272	0	AVERY BERKEL LTD	FOUNDRY LANE	SMETHWICK	WEST MIDLANDS			B66 2LP	RAY BENNETT
14532	3?0?.52	BRANDER UK LIMITED	6 TELFORD ROAD	ELLESMERE PORT	SOUTH WIRRAL			CH65 5?U	P BANBRIDGE
14082	2335.44	CERIDIS SOMMELS LTD	MICKLE TRAFFORD	CHESTER	ENGLAND			CH2 4?D	A
14723	15?8.25	BUDENBERG GAUGE CO LTD	4 DELAHURST ROAD	NORTHBANK INDUSTRIAL ESTATE	IRLAM, MANCHESTER			M44 5AY	SALES MANAGER
14752	1?40?.82	LEYTON FASTENERS	9-13 COOK STREET	ELLESMERE PORT	ENGLAND			CH65 4AU	IAN RAY
14792	0	H.C. SLINGSBY PLC	OTLEY ROAD	BAILDON	SHIPLEY			BD17 7LW	SALES
14413	211426.35	ALBANY INTERNATIONAL LTD	JAMES KENYON DIVISION	PILSWORTH ROAD PO BOX 35	BURY, LANCASHIRE			BL9 8QE	KATHY
14477	22315.83	KADANT UK LTD	P O BOX 8 RIVERSIDE WORKS	WOODHILL ROAD	BURY, LANCS		FORMERLY CH JOHNSON	BL9 9??	CRAIG WOOD
14572	5678.52-	MENZACH UK LIMITED	BRADDOR ROAD	LANCASTER				LA1 1??	KEN FALLOWS
14678	8312.51	ASTEN JOHNSON (JOHNSON FOR	43 PROGRESS AVENUE	SPRINGFIELD	MA 01104	USA	ACCOUNT 21134	[illegible]	KEN FALLOWS
15122	1573?.24	JOHN CRANE	NASH ROAD TRAFFORD PARK	MANCHESTER	ENGLAND			M17 1SS	GARY YATES
15203	90.25	BRAN & LUEBBE (GB) LIMITED	SCALDWELL ROAD,	BRIXWORTH, NORTHAMPTONSHI	ENGLAND			NN6 9UD	DAVE PARKER
15252	38152.14	CLAW UK LTD	113 JOHN WILSON PARK	CHESTFIELD	WHITSTABLE	KENT		CT5 3QT	CORETTE CLARKE
15277	1608.35	WILLIAM KENYON & SONS LTD	CHAPEL FIELD WORKS	DUKINFIELD	CHESHIRE			SK16 4PT	ANDY BARNES
15332	1004.50	HASKEL EUROPE LTD	NORTH HYLTON ROAD	SUNDERLAND				SR5 3JD	JOHN ROBSON
15402	3534.??	BIBBY TRANSMISSIONS LTD	CANNON WAY	MILL STREET WEST	DEWSBURY W.YORKSHIRE			WF13 1EH	D BAILEY
15412	1251.06	STERLING FLUID	ATLANTIC STREET IND ESTATE	ATLANTIC STREET	ALTRINCHAM			WA14 5DH	PETER JACKSON
13022	281.??	AUGHTON LTD	66 BRADLEY ROAD	ASTMOOR	RUNCORN			WA7 1PF	MRS G TRACEY
15342	1232.77	SEALEX LIMITED	POOLE HALL IND ESTATE	ELLESMERE PORT S WIRRAL	ENGLAND			CH66 1ST	TERRY MURRAY
15742	0	WALKER WIZA LTD	RAY LANE GARSTANG PRESTON	LANCS	ENGLAND			PR3 1GG	JOHN CADDEY
15342	4005.06	FENNER POWER TRANSMISSION	UNIT 7	SANDON WAY	SANDON IND EST	LIVERPOOL		L5 9YN	KEN WILLIAMS
15822	4?0?2.76	GTG INSTRUMENTS AB	P O BOX 602	INDUSTRIGATAN 1-3	SE-66129	SAFFLE SWEDEN		SE-661 29	JOHN FRANCIS
15532	2422.59	MONO PUMPS LTD	PO BOX 14	MARTIN STREET	AUDENSHAW	MANCHESTER	ACCOUNT 531335	M34 5DQ	ANDREA JACKSON
15552	119.22	ANTIFRICTION COMPONENTS LTD	UNIT 11A SCHOOL LANE	KNOWSLEY BUSINESS PARK	KNOWSLEY	LIVERPOOL	(EX BEARING POWER LTD)	L34 9HP	JOHN MATTHEWS

16312	128.53	PLASTIC SHIM & GASKETS CO LTT	41-53 CLENCHALL ROAD	PECKHAM	LONDON			SE15 6N?	SALES
18132	483.30	TOLSA UK LTD	WEST CARR ROAD	RETFORD	NOTTS			DN22 7ZF	MR
18162	1011.25	[illegible] UK LTD	UNIT 4	FIFTH AVENUE, TAMESIDE PARK	DUKINFIELD, CHESHIRE			SK16 4PP	DAVE BOOTH
18332	837.80	P & R LABPAK LTD	8 KETTERER COURT	ST HELENS	MERSEYSIDE			WA9 3AH	MARIAN
16632	200.51	W H FLUIDPOWER LTD	UNIT 8 ROSSBANK ROAD	ROSSMORE IND ESTATE	ELLESMERE PORT S WIRRAL			CH65 3AN	TREVOR PYKE
16652	750.80	LVS [illegible] LIMITED	SWANSEY MILL, SWANSEY LANE,	WHITTLE-LE-WOODS, CHORLEY	LANCS			PR6 7LX	ANGELA
16632	96.47	KONECRANES SERVICES	234 EUROPA BOULEVARD	GEMINI BUSINESS PARK	WARRINGTON CHESHIRE			WA5 7TN	MICHAEL [illegible]
16942	3112.50	SEW EURODRIVE	P O BOX NO 1	NORMANTON YORKSHIRE	ENGLAND			WF6 1QR	KERRY WHITNEY
17142	1143.00	[illegible]	6 BEDDINGTON FARM ROAD	CROYDON SURREY	SURREY	ENGLAND		CR0 4XB	KEVIN BRACKEN
17152	588.83	JOHN WATSON & SMITH	CROSS CHANCELLOR STREET	LEEDS	ENGLAND			LS6 2TG	LINDA BLACKBURN
17132	17833.80	STANLEY SECURITY SOLUTIONS	STANLEY HOUSE BRAMBLE ROAD	SWINDON	ENGLAND			SN2 8ER	MR I HOWLAND
17202	1725.51	ENDRESS & HAUSER	FLOATS ROAD, WYTHENSHAWE,	MANCHESTER	ENGLAND		ACCOUNT 34027[illegible]	M23 9NF	DAVE ALLEN
17412	2023.80	T E HUGHES	33 OLD CHESTER ROAD	GREAT SUTTON S WIRRAL	ENGLAND			L66 3XZ	NICK DAVIES
17532	62.58	[illegible] LTD	GORSEY LANE	WIDNES	CHESHIRE			WA8 0RJ	RAY NEWBY
17702	3248.10	HEAP & PARTNERS LTD	CANADA WORKS	CORPORATION ROAD	BIRKENHEAD	WIRRAL		CH41 8FA	MR A TAFT
17772	.53	DENTON CLARKE	4 VICARS LANE	CHESTER				CH1 1QX	M
17972	5931.20	UNICORK LIMITED	PARK WORKS	MEADOW LANE	ELLESMERE PORT	CHESHIRE		CH65 4EH	KEVIN [illegible]
17842	23415.80	STEPHENSON GROUP LIMITED,	BROOKFOOT HOUSE	LOW LANE	HORSFORTH	LEEDS	WEST YORKSHIRE	LS18 5PU	FIONA [illegible]
18302	7830.00	BOOTHAM ENGINEERS	PART ROAD INDUSTRIAL ESTATE	BACUP	LANCASHIRE			OL13 0BW	CARRY [illegible]
18092	123.00	HOLT SPRINGS LIMITED	CARSDOE RD	CARR LANE IND EST	HOYLAKE	WIRRAL		L47 4FB	GARETH
18122	182.84	ANTALIS LTD	GATEWAY HOUSE	INTERLINK WAY WEST COALVILLE	LEICESTERSHIRE			LE67 1LE	MELANIE
18232	92.00	AC ENGRAVING LIMITED	10 CHOLMONDELEY ROAD	CLIFTON VILLAGE	RUNCORN	CHESHIRE		ZIP	[illegible]
18207	[illegible]	EMERSON PROCESS MANAGEMENT	HORSFIELD WAY	BREDBURY INDUSTRIAL ESTATE	STOCKPORT		ACCOUNT 3612[illegible]	SK6 2SU	KEVIN GLADSTONE
18332	12.36	[illegible] PNEUMATICA	BROADWAY LANE	SOUTH CERNEY	CIRENCESTER	GLOS		GL7 5UH	MR A D ARCY
18532	10343.50	[illegible]	[illegible] ROAD	[illegible]	WALES			LL13 9QS	CARES
19152	6341.75	[illegible] LIMITED	BROOKSIDE BUS PARK, GREENG	MIDDLETON	MANCHESTER AC 104163			M24 1GS	T CORCORAN
19212	3761.00	POOLE PRODUCTS LTD	BRIDGE HOUSE BURY NEW RD	HEAP BRIDGE	BURY			BL9 7HT	MR
19222	48.27	SICK (UK) LTD	WALDRON HOUSE	39 HEDLEY ROAD	ST ALBANS HERTS			AL1 5BN	MARK
[illegible]	965.00	DPS LTD	FIRST AVENUE DEESIDE IND PARK	DEESIDE CLWYD	CLWYD	DEESIDE		CH5 2[illegible]	SHARON BULLOCK
20432	2493.16	FLETCHER LANGLEY	21 BUMPERS LANE	SEALAND IND. ESTATE	CHESTER			CH1 4[illegible]	KEN DODD
20522	731.37	PEPPERL & FUCHS GB LTD	77 RIPPONDEN ROAD	OLDHAM	LANCASHIRE			OL1 4EL	HAZEL DIXON
20782	118.00	[illegible]	64 REGENT ROAD	LIVERPOOL				L5 9SY	B BILLINGTON
20812	6523.30	[illegible] MACHINES LIMITED	MANCHESTER ROAD HASLINGDEN	ROSSENDALE LANCS	ENGLAND			BB4 6PE	STEVE WITHERS
21192	29.33	FESTO LIMITED	AUTOMATION HS HARVEST CRES	ANCELLS BUSINESS PARK	FLEET HAMPSHIRE ACT [illegible]			GU13 8XP	RUTH
21272	5137.70	ALSTHOM T & D LTD	FAO JOHN COOPER	WEST AVENUE	KIDSGROVE	STOKE ON TRENT		ST7 1TW	JOHN COOPER
21422	10093.78	VEOLIA ES CLEANAWAY LTD	OFFTON ROAD	WIDNES	ENGLAND			WA8 0TN	GAYLE
21442	2365.00	KMI (UK) LIMITED	UNITS 8A9	CAMBRIAN BUSINESS PARK	MOLD	FLINTSHIRE		CH7 1HJ	PHIL WOOLLEN
21972	561.83	MORGANITE LTD	CLASS ROAD	MORRISTON SWANSEA	WALES			SA6 8PP	MR O NOCK
22722	16335.34	[illegible] EUROPE - UK	FORGE LANE	MINWORTH, SUTTON COLDFIELD	WEST MIDLANDS			B76 1AP	RICHARD [illegible]
[illegible]	137.97	[illegible] ELECTRONIC LIMITED	RED HOUSE	NEW ROAD	LYMM CHESHIRE		CUSTOMER NO 323633	WA13 9DX	NICK ATKINSON
[illegible]	138.30	P&S TEXTILES LIMITED	HORNBY STREET	BURY	LANCASHIRE			BL9 5BL	DOROTHY KEAN
26032	1233.80	LANCASTRIAN LABELS	1 KORPETH WHARF	TWELVE QUAYS	BIRKENHEAD	WIRRAL		CH41 1HQ	PHIL MCCORMICK
25152	10793.87	ELLESMERE LIFTING GEAR LTD	PORTSIDE NORTH	ELLESMERE PORT S WIRRAL	ENGLAND			CH65 2HQ	DAVE SARGEANT
[illegible]	183.40	OMEGA ENGINEERING LTD	1 OMEGA DRIVE	RIVER BEND TECH CENTRE	IRLAM, MANCHESTER			M44 5EX	I WATERMAN
27412	3022.52	PHH ALLSTAR LIMITED	THE CASHIERS DEPT.	P.O. BOX 433	SWINDON			SN3 1[illegible]	22
[illegible]	[illegible]	HONEYWELL PPP SPARES CENTRE	NEWHOUSE IND ESTATE	MOTHERWELL	SCOTLAND			ML1 5SB	HARRY YOUNG
28512	547.33	A E HARRIS & CO	HARTFORD WAY SEALAND IND EST	CHESTER	ENGLAND			CH1 4NT	SJ TRAIN (REP)
28532	370.00	HSS LIMITED	65 CHESTER ROAD	WHITBY	ELLESMERE PORT			CH65 [illegible]	MR
29912	[illegible]	CLARKE CHAPMAN FACILITIES MA	OFFICE [illegible]	RED GLOVE ROAD	GOLBORNE	WARRINGTON		WA3 3GR	COLIN PADETT
30092	2463.10	[illegible]	C/O JOHN MARKE AGENCIES	[illegible] PARK LANE	BURNLEY, LANCS			BB12 [illegible]	JOHN MARKE
30052	[illegible]	HERCULES LIMITED	BUILDING 24 OFFICE VILLAGE	EXCHANGE QUAY	SALFORD QUAYS MANCHESTER			M5 3[illegible]	C MCLAREN [illegible]
[illegible]	454.06	FLEXIBLE CONNECTIONS LTD	KINGS STREET TRADING ESTATE	MIDDLEWICH CHESHIRE	ENGLAND			CW10 9LF	GARETH [illegible]
[illegible]	48.25	GOODWIN ELECTRONIC LTD	6 LUMINA, [illegible] ROAD	CROFT [illegible] PARK	BROMBOROUGH, WIRRAL			CH62 3PT	SALES
[illegible]	79.75	CONDUCTIX-WAMPFLER LTD	1 MICHIGAN AVENUE	OFF BROADWAY	SALFORD	MANCHESTER	A/C NO CR1032	M50 2GY	JACKIE BELL
[illegible]	[illegible]	CONFEDERATION OF PAPER [illegible]	1 RIVERHALL ROAD [illegible]	SWINDON	WILTSHIRE			SN5 7BD	M S O MURGATROYD
[illegible]	1274.35	B MEADOWS	10 WHITCOMBE CLOSE	WALDERSLADE, CHATHAM	KENT			ME5 9RL	B MEADOWS
[illegible]	[illegible]	[illegible]	71 HIGH HOLBURY	LONDON				WC1V 6TP	MR
34092	2750.30	CHESHIRE CRANE HIRE LIMITED	12 MANOR ROAD	CONNAHS QUAY DEESIDE	NORTH WALES			CH5 4AL	FRANK PRESTON
[illegible]	1362.55	MULTI FILTER LTD	HARRISON HOUSE	[illegible] LANE	LLAY, WREXHAM			LL12 0PB	HEATHER LITTLE
[illegible]	33.49	BRITISH ROTOTHERM	KENFIG INDUSTRIAL ESTATE	MARGAM PORT TALBOT	WEST GLAMORGAN			SA13 2PW	MR
[illegible]	[illegible]	PIPELINE EQUIPMENT SUPPLY	UNIT 8 & 9	MEADOW LANE INDUSTRIAL PAR	MEADOW LANE	ELLESMERE PORT	SOUTH WIRRAL	L65 4EX	PHIL CHARLTON
[illegible]	44346.57	SONOCO INDUSTRIAL PACKAGING	STATION ROAD	MILNROW	ROCHDALE LANCS		ACCOUNT [illegible]	OL16 4HQ	COLIN BOND
[illegible]	0	CASCADES ROLLPACK	[illegible]	[illegible]	FRANCE			ZIP	MELINA ROUSSEAU
[illegible]	145.11	[illegible] LTD	35 CASTOR STREET	LANCASHIRE TRADING ESTA	LIVERPOOL ENGLAND			L6 3AT	SALES
37312	343.05	TNT	PLOT 11 FOURTH AVENUE	DEESIDE IND PARK DEESIDE	ENGLAND	INT ACCT NO [illegible]	ACCOUNT [illegible]	CH5 2NR	PA
[illegible]	3152.00	ISS AUSTRIA GMBH	[illegible]	AUSTRIA	EUROPE				B [illegible]
[illegible]	1645.00	MISCO COMPUTER SUPPLIES LTD	DARBY CLOSE	PARK FARM INDUSTRIAL ESTATE	WELLINGBOROUGH	NORTHANTS	FAO MATTHEW [illegible]	NN8 6GS	MATTHEW [illegible]
36849	1323.00	METSO AUTOMATION LTD	2 LINDENWOOD	CROCKFORD LANE	CHINEHAM BUS PARK, CHINEHAM	BASINGSTOKE	HAMPSHIRE	RG24 8QY	HELEN EVANS

[illegible]	323.30	JSJ ELECTRICAL	28 TROWERS WAY	HOLMETHORPE IND ESTATE RED	SURREY ENGLAND			RH1 2LW	MR
[illegible]	1152.44	DOVENTA	DROTTNING KRISTINAS VAG 61	BOX 5503	SE-114 85	STOCKHOLM	SWEDEN	114 85	KIT SPAVS
[illegible]	7945.45	AXA PPP HEALTHCARE ADMIN SE	EMPLOYEE SUPPORT	PHILLIPS HOUSE	CRESCENT ROAD	TUNBRIDGE WELLS	KENT	TN1 2PL	MARK BAYLIS
[illegible]	821.14	RS PARKER TECHNIK GMBH	C/O JOHN WARCE AGENCIES	74 [illegible] PARK LANE	BURNLEY	LANCS		BB12 6LL	[illegible]
[illegible]	0	CHO LIMITED (REF APRIL N.B.G.)	ABBEYROAD SOUTH	WREXHAM INDUSTRIAL ESTATE	WREXHAM			LL13 9RF	STUART WILLIAMS
[illegible]	68.45	BLACK BOX NETWORK SERVICES	464 BASINGSTOKE ROAD	READING	BERKS	CUSTOMER NO 95350		RG2 0BG	A
[illegible]	4567.00	BUREAS LTD	PARK LANE	HANDSWORTH BIRMINGHAM	ENGLAND			B21 8LT	STUART JOHNSON
[illegible]	735.37	GENERAL WELDING SUPPLIES	HALE ROAD	WIDNES	ENGLAND			WA8 8PX	W MORGAN
[illegible]	7433.04	ROUTECO PLC	UNIT 6 ALBION TRADING ESTATE	BRUNEL AVENUE	LIVERPOOL STREET	SALFORD, MANCHESTER	ACCOUNT 89345	M5 4GB	STEVE MERCER
[illegible]	1215.33	JANE LEWIS NURSING AGENCY	CLEMENCE HOUSE	ST WERBURGH STREET	CHESTER			CH1 2DY	MR
[illegible]	17375.00	LYCH COMPANY LIMITED	KINGSWAY	MERSEYTON ROAD	ELLESMERE PORT, CHESHIRE			CH65 3AF	NICK KENNEDY
[illegible]	2150.00	WESTWELL DEVELOPMENTS LTD	WHITEWALL ROAD	FRINDSBURY	ROCHESTER KENT			ME2 4DZ	LIZ
[illegible]	363.27	ASCO JOUCOMATIC NUMATICS LTD	ELM KEY PLACE	WEST PIMBO	SKELMERSDALE	LANCASHIRE		WN8 9PG	
[illegible]	43.00	D & P WATSON	UNIT 5A BLENHEIM DRIVE	AINTREE RACECOURSE BUS PAR	MERSEYSIDE			L9 5AY	L LOVNASS
[illegible]	643.64	ANATI PLASTICS LTD	UNIT A COBALT 1	FOXDENTON LANE	OLDHAM			M24 1WW	ANDY IN SALES
[illegible]	327.74	ACE CONTROLS INTER	BELVEDERE ROAD	NEWTON LE WILLOWS	ENGLAND			WA12 0JJ	JACKIE BAILEY
[illegible]	937.09	K R P B	NORTHERN CENTRE	HOSPITAL LANE	COOKRIDGE, LEEDS			LS16 6RN	MR
[illegible]	195.53	INDUSTRIAL MAINTENANCE GROU	UNIT M RIVERSIDE IND ESTATE	FAZELEY, TAMWORTH	STAFFORDSHIRE			B78 3RW	SALES
[illegible]	153.66	CHESHIRE WEST & CHESTER COU	PO BOX 3650	CHESTER				CH1 9PS	MR
[illegible]	29032.80	ENVAR LTD	HOLLYSHAW HOUSE HOLLYSHAW	WHITKIRK	LEEDS			LS15 7AD	A
[illegible]	35.09	HEALTH IN BUSINESS LTD	CHESHIRE MANUFACTURING PA	CROSS ROAD	ELLESMERE PORT	CHESHIRE		CH65 4HF	A
[illegible]	24377.61	MITIE CLEANING NORTH LTD	CLOCK TOWER COURT	KNOWSLEY PARK	PRESCOT	MERSEYSIDE		L34 4AQ	ADRIENNE MARSHALL
[illegible]	2315.00	CHESHIRE FIRE	CHESTER HOUSE HARE LANE	PIPERS ASH	CHESTER			CH3 7ED	MR
[illegible]	92.56	UK AUTOMATION LIMITED	PARK WORKS	WEST DUDLEY STREET	WINSFORD CHESHIRE			CW7 3AG	M
[illegible]	3337.88	SCANMAR STEELS LTD	ADMIRAL WORKS	3 SEAFIELD STREET	BOOTLE MERSEYSIDE			L20 1EP	MIKE YATES
[illegible]	3737.00	PRICE WATERHOUSE COOPER	8 PRINCES PARADE	ST NICHOLAS PLACE	LIVERPOOL			L3 1QJ	M
[illegible]	1547.15	BACON FLUID LTD	THE FLUID POWER CENTRE	WATLING STREET	NUNEATON, WARWICKSHIRE		(FORMERLY AVS VALVES)	CV11 6BQ	MR BOB SUGG
[illegible]	953.40	INTERNATIONAL PAINT LIMITED,	STONEYGATE LANE,	FELLING, GATESHEAD,	TYNE AND WEAR.		A/C BRIDGEWATER P[illegible]	NE10 0JY	BRENDA FOSTER
[illegible]	153.82	SCOPEX UK LIMITED	3 ARMITECH ROW	HOUNDSTONE BUSINESS PARK	YEOVILLE	SOMERSET		BA22 8RW	TIM RAYE
[illegible]	433.02	SYSTEMS LABELLING LIMITED	TENTH AVENUE	DEESIDE INDUSTRIAL PARK	DEESIDE			CH5 2UA	CHRISTINA MYLES
[illegible]	221.00	COZEY CARS LTD	11 STATION ROAD	ELLESMERE PORT	S. WIRRAL			L65 4BH	MR DOYLE
[illegible]	110.67	HARRISON LUBRICATION ENG	LYNSTOCK WAY	LOSTOCK BOLTON	ENGLAND			BL6 4SA	MR
[illegible]	591.23	STEWART BUCHANAN GAUGES L	EUROPE INDUSTRIAL ESTATE	KILSYTH	GLASGOW			G65 9JX	MIKE CROFT
[illegible]	0	MITEC UK LIMITED	UNIT 2 STRAWBERRY BUSINESS CE	BERKSHIRE DRIVE THATCHAM	BERKSHIRE			RG19 4EW	CARL
[illegible]	235.42	NEOPOST LIMITED	UNIT 2 CLIFFE PARK	BRUNTCLIFFE ROAD	MORLEY	LEEDS		LS27 7RY	A
[illegible]	303.00	MARTON LIFE SUPPORT LTD	THE PRINTWORKS	SEALAND ROAD	CHESTER			CH1 4CS	DAVE REDMOND
[illegible]	21253.40	KEMIRA CHEMICALS UK LTD	BOWLING PARK DRIVE	BRADFORD	ENGLAND			BD4 7TT	JAMES ATKINSON
[illegible]	2123.74	SHARPLES OFFICE AUTOMATION	TATTON COURT	KINGSLAND GRANGE	WARRINGTON	CHESHIRE		WA1 4RR	MARK BROCKLEHURST
[illegible]	0	ADVANCED FIBER TECH (AFT)	C/O TAYLOR AGENCIES	33 CLOUGH AVENUE	SALE, CHESHIRE			M33 4HJ	ALI PYORLE
[illegible]	2451.93	METSO AUTOMATION	UNIT 3/SITE 3	COLD HESLEDON IND EST	COLD HESLEDON, COUNTY DURH		(FORMERLY NELES)	SR7 8ST	ALAN BURN
[illegible]	1434.23	MECTEC ENGINEERING	UNIT 18 MINERS PARK	MINERS PARK LLAY IND ESTATE	WREXHAM			LL12 0PJ	GARY ASHER
[illegible]	1420.00	QUADRANT PHS UK LTD	HALIFAX ROAD	TODMORDEN	LANCS			OL14 5QQ	STEVE DUNPHY
[illegible]	1157.76	METSO AUTOMATION LTD	UNIT 3/SITE 3	COLD HESLEDON IND EST	COLD HESLEDON, COUNTY DURH			SR7 8ST	ALAN BURN
[illegible]	31535.48	CO-OP TRAVEL MANAGEMENT	246 TELEGRAPH ROAD	HESWALL	MERSEYSIDE			ZP	SIMON CLARKE
[illegible]	1745.92	PARKER HANNIFIN	PRINCESS ROAD	ELLESMERE PORT	SOUTH WIRRAL			ZP	MR
[illegible]	113.00	HSE BOOKS	PO BOX 1999	SUDBURY	SUFFOLK		AC 1145077	CO10 6FS	TO BE ADVISED
[illegible]	729.33	MPA PUMPS & ENGINEERING LTD	HALLFIELD BUILDINGS	FESTING STREET HANLEY	STAFFS			ST1 2HY	STEVE HUDSON
[illegible]	243.22	CONDUCTIX WAMPFLER	1 MICHIGAN AVENUE	OFF BROADWAY SALFORD	MANCHESTER			M5 2GY	A
[illegible]	533.83	TRANSBELT (NW) LIMITED	HOWE STREET	BOOTLE	MERSEYSIDE			L20 3XG	RUSSELL
[illegible]	1233.07	PSI INDUSTRIAL SUPPLIES	UNIT 5574	CANAL BRIDGE ENTERPRISE CEN	MEADOW LANE	ELLESMERE PORT	CHESHIRE	CH65 4EH	DAVE WILSON
[illegible]	31737.29	EPS ELECTRICAL DIST LTD	UNIT 8, FACTORY TERRACES	ROSSFIELD ROAD	ROSSMORE IND EST	ELLESMERE PORT	SOUTH WIRRAL	CH65 3DS	GARRY HENNESSY
[illegible]	73.35	POLLUTION & PROCESS MONITOR	BOURNE ENTERPRISE CENTRE	BOROUGH GREEN	SEVENOAKS KENT			TN15 8DG	MR
[illegible]	335.43	FORSO SWIFT ADHESIVES LTD	BRIDGE STREET	CHATTERIS	CAMBRIDGESHIRE			PE16 6ER	ROB GREEN
[illegible]	78.51	SPECSAVE	15 MARINA WALK	THE PORT ARCADES	ELLESMERE PORT			ZP	MR
[illegible]	877.51	CENTRE TECHNIQUE DU PAPIER	DOMAINE UNIVERSITAIRE	BP 251	38044 GRENOBLE CEDEX 9			FRANCE	MALOC CAILLAT
[illegible]	8773.46	SWITCHGEAR & INSTRUMENTATIO	RIPLEY ROAD	BRADFORD	WEST YORKSHIRE			BD4 7EH	STEFAN NOWICKI
[illegible]	1365.29	PRUFTECHNIK UK LTD	UNIT 2A PLANT LANE BUS PARK	PLANT LANE	BURNTWOOD STAFFS			WS7 3JQ	ADRIAN HUGHES
[illegible]	330.00	NATIONWIDE ACCESS PLATFORM	CASTLE CLOSE	HAWARDEN IND PARK	HAWARDEN	DEESIDE, FLINTSHIRE	ACCOUNT 7113	CH5 3JX	JENNY
[illegible]	1233.30	VERDER LTD	WHITEHOUSE STREET	HUNSLET	LEEDS			LS10 1AD	PAUL DODD
[illegible]	125.30	ROSSENDOWN LTD	HEATH PLACE	BOGNOR REGIS	WEST SUSSEX			PO22 9SH	PETER JACKSON
[illegible]	1312.55	S.A. GIUSEPPE CRISTINI SPA	82 PENNYMOOR DRIVE	MIDDLEWICH	CHESHIRE			CW10 0QQ	COLIN DWYER
[illegible]	1373.20	MIDDLETON PAPER COMPANY LT	SOMERFORD PLACE	WILLENHALL	WEST MIDLANDS			WV13 3EA	A
[illegible]	1192.33	HOP MICROSYSTEMS	363 WARRINGTON ROAD	RAINHILL	MERSEYSIDE			L35 8LD	STEVE CASE
[illegible]	13543.39	VOLVO CONST EQUIP EUROPE LT	CLAYTON ROAD	BIRCHWOOD	WARRINGTON			WA3 6PW	PETER MARTIN
[illegible]	531.95	MADISON FILTER LTD	UNIT 56A NEWFIELD IND EST	HIGH STREET	TUNSTALL, STOKE ON TRENT		(FORMERLY SCAPA FILTERS)	ST6 5PD	KERRY BANNER
[illegible]	1308.00	HOERBIGER AUTOMATION LIMITED	UNIT 4A15	WHITEGATE INDUSTRIAL ESTATE	WREXHAM			LL13 8UG	JAMES
[illegible]	637.65	TDC SERVICES LIMITED	TDC HOUSE	EWLOE ROUNDABOUT, EWLOE	DEESIDE, FLINTSHIRE			CH5 3TS	JON CATHERALL
[illegible]	379.25	BUSINESS POST LIMITED	BLACKHEATH LANE	MANOR PARK	RUNCORN	CHESHIRE	AC 135083	WA7 1ST	DAWN TOPHAM

64142	1537.23	DRU INDUSTRIAL FABRICS LTD	BOND STREET	BURY	LANCS			BL9 7ES	FRANCINE KEELEY
64412	31731.02	LINDE STERLING LTD	PINFOLD INDUSTRIAL ESTATE	PINFOLD LANE	BUCKLEY	CLWYD		CH7 3PL	PETER TURNER
64922	128.08	H A ROBSON LTD	ROBSON WAY	[illegible] FURLONGS	BLACKPOOL LANCS			FY3 7PP	A
64942	3708.43	PRISMA SERVICES LTD	UNIT 6 HARDWICK COURT	HARDWICK VIEW ROAD	HOLMEWOOD	CHESTERFIELD	DERBYSHIRE	S42 5SA	JOHN HART
66072	0	SA GIUSEPPE CRISTINI SPA	3 HITCHINLOWES	CHELFORD	CHESHIRE			SK11 9SR	CRISTINI
66422	1369.22	PVS PAPIERMASCHINEN-	C/O DETECH AGENCY LIMITED	3 TYNEDALE CLOSE	AYLESBURY	BUCKINGHAMSHIRE		HP21 8XA	CEDRIC GRAHAM
62302	1261.36	CUMMINS POWER GENERATION	MANSTON PARK	COLUMBUS AVENUE	MANSTON RAMSGATE KENT			CT12 5DP	A
63632	719.00	ROFTEN GALVANISING	NORTH ROAD INDUSTRIAL ESTAT	NORTH ROAD	ELLESMERE PORT			CH65 1AB	PHIL MICHAEL
64132	1962.01	EUROCALL LIMITED	MARSLAND HOUSE	SALE	CHESHIRE	[illegible]	ACCOUNT 003371	M33 3LE	ART DEVLIN
66012	1334.29	PURPTEC ENGINEERING SERVIC	BOSTON HOUSE	OLD BOSTON ROAD	BIRKENHEAD	MERSEYSIDE		CH41 8EL	LINDA DODD
67642	572.16	E HALL MOTORS	30 GREEN LANE	TRANMERE	BIRKENHEAD			CH41 9FD	PAULA/DELLA
67492	1533.83	ERHARDT & LEIMER LTD	8 WOOL GATE, FAIRFAX HOUSE	COTTINGLEY BUSINESS PARK	BINGLEY	WEST YORKSHIRE		BD16 1PE	A
67832	17079.29	GLASTON COMPRESSOR SERVIC	GREENCROFT PLACE	EAST GILLIBRANDS	SKELMERSDALE, LANCS			WN8 9SA	JOHN NIXON
67512	31174.33-	ORANGE	3143 PARK SQUARE SOLIHULL PA	BIRMINGHAM BUS PARK	SOLIHULL WEST MIDLANDS		ACC1145431	B37 7YN	CLARE MASONS
65202	54723.04	CHEVRON LIMITED	DORCAN HOUSE	ELDENE DRIVE	SWINDON		SHIP TO NUMBER 20013289	SN3 3TX	ROB GRAHAM
63432	1003.33	SPEEDY LIFTING LIMITED	UNIT 12	JUNCTION 8 BUSINESS CENTRE	ROSSDALE ROAD ELLESMERE PC			CH65 3AX	ANDY WILLIAMS
65532	2734.20	PAPERPAK LTD	3 SAXON COURT	FREESCHOOL STREET	NORTHAMPTON			NN1 1ST	A
65682	18.01	SP SERVICES	UNIT 4 HORTONPARK ESTATE	HORTONWOOD 7	TELFORD SHROPSHIRE			TF1 4GX	SALES
62332	314.50	SEAWARD ELECTRONIC LTD	BRACKEN HILL SOUTH WEST IND	PETERLEE	COUNTY DURHAM			SR8 2SW	A
70342	78.89	MACHINE MART	LONDON ROAD	LIVERPOOL	MERSEYSIDE			[illegible]	A
71312	523.30	SAFE RECORDS MANAGEMENT	MALTA MILL, MILLS HILL ROAD	MIDDLETON	MANCHESTER			M24 2FD	LESLEY CLAYTON
72312	1383.10	MTX LTD	THE CLOCK HOUSE	GREEN STREET	ELSENHAM	BISHOPS STORTFORD	HERTS	CM22 6DS	KEN
72932	213.15	LUCAS POWER AND CONTROL	BORTHWICK VIEW	PENTLAND IND ESTATE	LOANHEAD EDINBURGH			EH20 9QH	A
73232	786.24	GARDEN PRIDE	CORNER COTTAGE	BRETTON LANE	SAIGHTON	NR CHESTER		CH4 6DX	PETER
73542	44.31	SURE ELECTRONICS	ALBION STREET	[illegible]	[illegible]		ACCOUNT [illegible]	[illegible]	[illegible]
73332	153.07	DC ELECTRONICS	10 CANAL BRIDGE ENTERPRISE C	MEADOW LANE	ELLESMERE PORT			CH65 4EH	DAVID CAWTHORNE
76272	843.00	TECHNO MEASURE	ALEXANDRA BUILDINGS	60 ALCESTER ROAD	STUDLEY	WARWICKSHIRE		B80 7NJ	JOHN DARLEY
76312	1466.33	URSA LIMITED	[illegible]	MIDDLEMARCH OFFICE VILLAGE	SISKIN DRIVE	COVENTRY		CV3 4FJ	MR
78332	7575.33	GOLDLINE BEARINGS LIMITED	304 DOEBANK ROAD	[illegible] INDUSTRIAL ESTATE	[illegible]			WV13 3HY	ALAN HANCOCK
78932	133.73	POWER UTILITIES LTD	PREMIER BUSINESS PARK	QUEENS STREET	WALSALL			WS2 9QZ	DENISE JONES
79332	18371.44	UPS SYSTEMS	75 BRIDGFORD ROAD	WEST BRIDGFORD	NOTTINGHAM			NG2 6AX	MR
79632	1063.00	MICROVITEC LIMITED	DRUMMILL WORKS	CLAYTON LANE	BRADFORD, WEST YORKSHIRE			BD14 6RF	MR
79542	1148.00	BEARDOW ADAMS LTD	32 BLUNDELLS ROAD	BRADVILLE	MILTON KEYNES			MK13 7HF	DAVID HUBBARD
79582	13.87	VARTOR DIRECT (UK) LTD	AKED ESTATE	DEWSBURY ROAD	OSSETT, WEST YORKSHIRE			WF5 9ND	MR
83022	1962.00	CORE LINK AB	BOX 183	SE-311 22 FALKENBERG	SWEDEN			ZIP	MR
83452	400.86	PC WORLD / EQUANET	WATERFOLD PARK	ROCHDALE ROAD	BURY ACCT REF 1011472			BL9 7BR	LEE
85332	4624391.30	NPOWER COGEN LTD	CENTRE COURT	1301 STRATFORD ROAD	HALLGREEN BIRMINGHAM			B28 9HH	A
80702	45.83-	COMMANDER CONTROLS LTD	12 HIGH HAZELS ROAD	MANVERS BUSINESS	COTGRAVE	NOTTINGHAM		NG12 3NT	KAREN REYNOLDS
80732	0.86	HUCO ENGINEERING COMPONEN	MERCHANT DRIVE	HERTFORD	ENGLAND			SG13 7XL	SALES
81142	12062.64	YARA INDUSTRIAL	IMMINGHAM DOCK	IMMINGHAM	NE LINCOLNSHIRE		(FORMERLY HYDRO GAS)	DN40 2NS	A
81182	3062.80	ELECTRICAL OIL SERVICES LTD	PO BOX 79	BRIDGES ROAD	ELLESMERE PORT, CHESHIRE			CH65 4HQ	HALEY CRITCHLEY
82532	648.50	MR M HARLEY	18 GATESHEATH DRIVE	UPTON	CHESTER			CH2 1QT	A
82792	187.22	CT TELECONFERENCING SERVICES	PP M3347X	COLUMBUS HOUSE	THE HYDE	LONDON		NW9 6LB	A
83252	1751.23	CORONA ENERGY	EDWARD HYDE BUILDING	38 CLARENDON ROAD	WATFORD	WD17 1JW	(FORMERLY [illegible])	WD17 1JW	SALES
83692	31.71-	MULTIWELD UK LTD	UNIT 15 DUKES CLOSE	EARLSWAY IND ESTATE	THURMASTON LEICESTER			LE4 8EY	DAVID HOUGHTON
83332	28271.72	WASTE RECYCLING GROUP PLC	BARTON HOUSE	DARLAND LANE	LAVISTER WREXHAM			LL12 0DL	A
83402	4.38	THE AUTOMOBILE ASSOCIATION	BUSINESS TERRACES	FANUM HOUSE DOG KENNEL LAN	HALESOWEN	W MIDLANDS	CUSTOMER NUMBER [illegible]	B63 3TT	BILL JONES
83482	128.40	LORENTZEN & WETTRE UK	7 CHURCHILL WAY	35 A BUSINESS PARK	CHAPELTOWN SHEFFIELD			S35 2PY	CLAIRE
83602	3125.82	[illegible] CHILD LTD	15 TILSTON ROAD	WALLASEY	WIRRAL			CH45 4QD	[illegible]
83682	328.00	ZURICH ENGINEERING	174 HAGLEY ROAD	EDGBASTON	BIRMINGHAM			B16 9PF	A
83702	823.20	FIRE SAFETY INTERNATIONAL	DORRINGTON BUSINESS PARK	DORRINGTON	SHREWSBURY			SY5 7JP	A
83722	26283.17-	CARLTON FUELS	132 BRIDGEWATER PLACE	BIRCHWOOD PARK	WARRINGTON	CHESHIRE	ACCOUNT # [illegible]	WA3 6XG	[illegible]
83732	333.30	WILLIAMSON TECH SERVICES LTI	PENKAM TRADING ESTATE	PENKAM	ABERGELE CONWY			LL22 7SF	A
84262	19641.43	JENSEN BARKER LTD	UNIT 18 FOWLSWICK BUS PARK	FOWLSWICK LANE ALLINGTON	CHIPPENHAM WILTSHIRE			SN14 6QE	ARIE BARKER
84772	3132.96	M & R HYDRAULICS LTD	UNIT 1073 TELFORD ROAD	THORNTON IND ESTATE	ELLESMERE PORT	CHESHIRE		CH65 5EU	MIKE NIXON
85302	7342.32	ENVIRO SYSTEMS (UK) LTD	GREENLANDS	APPS LANE	DATCHET	PRESTON		PR3 5AQ	A
85332	370.00	CALDOW SYSTEMS LTD	CALIBRATION HOUSE	MOORFIELD GROVE	BOLTON, LANCS			BL3 2LQ	KEITH FRANCE
85632	470.00	FIRST LINE MAINTENANCE LTD	37 EVANS BUSINESS CENTRE	[illegible] INDUSTRIAL PARK	[illegible]			CH4 3JZ	JOY D'SOUZA
85922	480.00	DAVIES R MR	SOC ENVIRONMENTAL SERVICES	112 NEW RIDLEY ROAD	STOCKSFIELD, NORTHUMBERLAN			NE43 7ED	A
86262	44.32	RENTOKIL INITIAL UK LTD	UNIT 10, MOSS TRADING EST	OFF WESTINGHOUSE ROAD	TRAFFORD PARK	MANCHESTER	ACCOUNT [illegible]	M17 1LP	SHARON HENDRY
86172	839.23	BID GROUP	UNIT C ELLAND CLOSE	WINGATES IND PARK	WESTHOUGHTON, BOLTON			BL5 3XE	STEVE DICKINSON
86332	0	RELIANCE SECURITY SERVICES L	ADAMSON HOUSE POMONA STRA	TRAFFORD PARK	MANCHESTER			M15 6TT	A
86372	339.75	STAFFORD MARSH GROUP	UNIT 3 + 4, CITY BUSINESS PARK	EASTERN ROAD	BRISTOL			BS5 0SP	DEAN TUCKWELL
86572	1994.70	JONES & THOMAS LTD	UNIT 5 BURTONWOOD IND CENTR	PHIPPS LANE	BURTONWOOD, WARRINGTON			WA5 4HX	PHIL SHORLESON
86832	535.00	MARDELL DEVELOPMENTS (BASDI	VICTORIA MILL	WATT STREET SABDEN	CLITHEROE, LANCS			BB7 9ED	ANDY CLARKE
86832	1331.26	[illegible] ENGINEERING LTD	10 EDISON ROAD	[illegible] INDUSTRIAL ESTATE	EASTBOURNE SUSSEX			BN23 6PT	RUSSELL COLE
86942	234.96	MAPLE TYRES & EXHAUSTS	1 ROSSFIELD ROAD	ROSSMORE INDUSTRIAL ESTATE	ELLESMERE PORT			CH65 3AA	PAUL
87062	234.04	SCREWFIX DIRECT LTD	HOUNDSTONE BUSINESS PARK	YEOVIL	ENGLAND		A/C [illegible]	BA22 8XT	SALES DEPT

87412	3178.80	MORGANITE ECO LTD	C/O SEVERN ENG	UNITS 36/37 SPRINGVALE IND EST	CWMBRAN	SOUTH WALES		NP44 5SD	DAVID LOWRY
87152	10.09	ESSENTEX LTD	BROADWAY BUSINESS CENTRE	32A STONEY STREET	NOTTINGHAM			NG1 1LL	PAUL SPENCER
87272	1330.00	INDUSTRIAL LABELLING SYSTEMS	SYSTEMS HOUSE, UNIT D4	BROOKSIDE IND ESTATE	GREENGATE MIDDLETON	MANCHESTER		M24 1GS	NOEL GREENE
87422	35671.44	NSG UK LTD	PARKWAY, DEESIDE IND PARK	DEESIDE	FLINTSHIRE			CH5 2HS	MIKE CARR
87542	3615.43	FELLOWS CATERING SERVICES L	1 THE PROMENADE	SOUTHPORT	MERSEYSIDE			PR8 1QY	TONY EFSTATHIOU
87612	5614.85	KENWAY IND & MARINE SERVICES	CHESHIRE MANUFACTURING PAR	OIL SITES ROAD	ELLESMERE PORT CHESHIRE			CH65 4NY	TOM SMITH
87712	5551.85	SEATON LIMITED	SEATON HOUSE RED SCAR BUS P	LONGRIDGE ROAD	PRESTON		ACCOUNT BP0001	PR2 5NE	CHRIS WILSON
87912	27187.75	APPLIED WEIGHING INTERNATION	UNIT 5, SOUTHVIEW PARK	MARSACK STREET	CAVERSHAM, READING			RG4 8AF	
88242	425.84	ADVANCED SEALING SOLUTIONS	UNIT 2 BARNSTONES BUS PARK	BANBURY ROAD	LITCHBOROUGH	TOWCESTER	NORTHANTS	NN12 8JJ	PAUL MARCHANT
88252	1790.23	ADVANCED AIR CONDITIONING	UNIT 13	MEADOW LANE INDUSTRIAL EST/	ELLESMERE PORT			CH65 4TY	DARREN BAKER
88262	644.35	VORTEX LTD	WESSEX HOUSE	THREEFIELD LANE	SOUTHAMPTON			SO16 3CB	JEREMY LAWTON
88332	2760.35	MONO PACKAGING	MOLD BUSINESS PARK	MAES GWERN	MOLD FLINTSHIRE			CH7 1RZ	ALISON THOMAS
88335	63133.22	MONO COATING SYSTEMS	LITOMERICKA 272	411 08 STEJI	CZECH REPUBLIC			ZIP	JURGEN KLEINRAT
88412	645.00	OK SALVAGE LTD	LYSTER ROAD	BOOTLE	MERSEYSIDE			L20 1AS	A
88452	495.00	SERVITECH INTERNATIONAL LTD	UNIT 16 WILSTEAD IND ESTATE	KENNEDY WAY	WILSTEAD BEDS			MK45 3PD	LIZ COUGHLIN
88722	1126.13	ASHTEAD ENGINEERING LTD	CAMPHILL INDUSTRIAL ESTATE	CAMPHILL ROAD	WEST BYFLEET, SURREY			KT14 6EW	JOHN MORRELL
88762	34816.37	R & E MARWIN LTD	OCEAN WOOD CLOSE	CHESTERFIELD IND ESTATE	SHEEPBRIDGE CHESTERFIELD			S41 9RQ	KEITH MENZIES
89042	127.53	OBS BRAND FACTORS	WINWICK ROAD	WARRINGTON	CHESHIRE			WA2 8JF	A
89272	4353.23	FLOW CONTROL SOLUTIONS	UNIT D STALY INDUSTRIAL ESTAT	WAKEFIELD STREET	STALYBRIDGE			SK15 3AL	ROB LEU
89342	5332.00	ENCORE ENERGY SHIPPING & CP	4 LAGARE APPARTMENTS	51 SURREY ROW	LONDON			SE1 6BZ	A
89432	2525.11	TROJAN RENTALS LTD	UNIT 16 HIGHER WALTON MILL	HIGHER WALTON	PRESTON LANCS			PR5 4DJ	BRIAN
89522	314.50	PEOPLES FORD	HAWTHORNE ROAD	BOOTLE	MERSEYSIDE			L20 8AP	PAUL HAMPSON
89592	0	MACJAY DRAINING LTD	2 MELLOR ROAD	HIGHER RUNCORN	CHESHIRE			WA7 4AN	A
89724	44.85-	LYTEE PRODUCTS LTD	6 COLNE ROAD	BRIGHTLINGSEA	COLCHESTER	ESSEX		CO7 0CL	ANN COOK
90432	1157.00	ATLAS THERMAL INSULATION LTD	27 DUCKWORTH GROVE	PADGATE	WARRINGTON			WA2 0DU	TOM SMITH
90422	3650.01	FINE LINE ENGINEERING LTD	36 AGECROFT ROAD WEST	PRESTWICH	MANCHESTER			M25 9RL	AJ ACKERLEY
90512	41991.00	PD BULGAS LIMITED	PO BOX 39	WARRINGTON	CHESHIRE			WA5 1AB	G GREGORY
90602	1870.00	QUALITY TRAINING SERVICES	JUBILEE HOUSE, CHURCH STREE	MORLEY	LEEDS			LS27 9JG	GILL FULTON
90512	391.49	BW EUROPE LTD	3 CANADA CLOSE	BANBURY	OXFORDSHIRE			OX16 3JR	MIKE EDGE
90542	3412.49	ACTUATION VALVE & CONTROL L	3 WOODWARD ROAD	KNOWSLEY INDUSTRIAL PARK NO	LIVERPOOL			L33 7UZ	GRAHAM THOMPSON
90572	3452.95	MEDALYER PR	12 BRANDESBURY SQUARE	REPTON PARK	WOODFORD GREEN ESSEX			IG8 8GU	A
90632	37.80-	MEDGER LIMITED	ARCHCLIFFE ROAD	DOVER	KENT			CT17 9JN	PETER WADE
90352	2100.00	KPMG LLP	DEPT 101	30 CLARENDON ROAD	WATFORD			WD17 1DE	M
90672	635.39	HOME 2 OFFICE WATERCOOLERS	8 EGERTON ROAD	CLAUGHTON	WIRRAL			CH43 5TL	JULIE ATHERTON
91132	5430.00	MITCHELL COMPUTER SERVICES	8 MALVERN CLOSE	MILNROW	ROCHDALE	LANCASHIRE		OL16 3PD	MATHEW MITCHELL
91252	1519.00	HUGHES SUB SURFACE ENGINEE	MARINE HOUSE	11 TEMPLETON CRESCENT	WEST DERBY LIVERPOOL			L12 9HE	IAN HUGHES
91372	27222.28	MARC OAN AND ASSOCIATES	5400 HUDSON AVENUE	COTE ST LUC	QUEBEC			H4W 2K5	MARC OAN
91472	1273.40	THE SUNLIGHT SERVICE GROUP	STONEY LANE	RAINHILL	MERSEYSIDE			L35 9LW	J FAIRHURST
91732	487.38	PURE CLEAN ENVIRONMENTAL L	OLD MOOR ROAD	BREDBURY	STOCKPORT			SK6 2QC	MIKE ANDERSON
91762	211.31	CENTRAL RECYCLING GROUP	EVERITE ROAD	WIDNES	CHESHIRE			WA8 8PT	A
91782	630.80	WHITTLE VALVE REPAIRS LTD	UNIT 3, TOWER ENTERPRISE PAR	GREAT GEORGE STREET	WIGAN			WN3 4DP	BOB WHITTLE
91832	10605.00	WRIGHTS SERVICES UK LTD	GATE 8	STANLOW	ELLESMERE PORT			CH65 4HD	GARY JEWKES
91852	315.00	CONCEPT DIGITAL SECURITY	122 EASTHAM RAKE	EASTHAM	WIRRAL			CH62 9AD	CLINTON JACOBS
91862	9716.77	UVB ENGINEERING LTD	51 ARROWE ROAD	GREASBY	WIRRAL			CH49 1RY	VITS BRYANT
91872	910.00	GLOBAL MAINTENANCE TECH LTD	CHELFORD COURT	ROBJOHNS ROAD	CHELMSFORD ESSEX			CM1 3AG	A
91952	0	SWITCHSHOP LTD.	SWITCHSHOP HOUSE	ENTERPRISE PARK	KIMPTON	HERTS		SG4 8HP	JAMES CURRY
92152	125.49	EUROFINS LABORATORIES LTD	WOODTHORNE	WERGS ROAD	WOLVERHAMPTON			WV6 8TQ	A
92252	103.75	CASWELL ADHESIVES	6 PACKERWOOD ROAD	EARLSTREES IND ESTATE	CORBY NORTHAMPTONSHIRE			NN17 4AP	A
92452	3075.80	STUDDY PRINT & DESIGN LTD	SELBY PLACE STANLEY IND ESTA	SKELMERSDALE	LANCASHIRE			WN8 8EP	BRIAN MOONEY
92452	11917.40	CADWYN CYMRU UK WALES	UNIT K HENFAES LANE	WELSHPOOL	POWYS			SY21 7BE	A
92432	2234.12	J JACKSON	245 ALDERLEY LITTLE	DIGMOOR	SKELMERSDALE			WN8 9NL	JONNY
92532	350.00	SMARTSTYLE	2ND FLOOR ORLEANS HOUSE	EDMUND STREET	LIVERPOOL			L3 9NG	A
92652	173.83	CREST MEDICAL DIRECT	ENTERPRISE HOUSE HEALTHC/	17 CHESFORD GRANGE	WOOLSTON WARRINGTON			WA1 4RQ	A
92631	2300.50	FIRE SAFETY TRAINING SOLUTION	4 CHURCHILL DRIVE	PRESTATYN	DENBIGHSHIRE			LL19 9PY	A
92692	1330.23	HANSFORD SENSORS LTD	ARTISAN HILLBOTTOM ROAD	SANDS INDUSTRIAL ESTATE	HIGH WYCOMBE BUCKS			HP12 4HJ	A
92882	1847.20	LIAM BURKE MECH SERVICES	3 SPENCER AVENUE	MORETON	WIRRAL			CH46 0PL	LIAM
92832	532.50	RYTRAD LIMITED	UNIT 4 COCCITTI PARK	SLYFIELD INDUSTRIAL ESTATE	GUILDFORD SURREY			GU1 1RU	A
93172	75.00	GLYNNE DAVIES	THE GARAGE BERTHEN ROAD	LIXWM	HOLYWELL FLINTS			ZIP	A
93222	2310.00	OCCUPATIONAL MEDICALS	GROVE HOUSE	DAVENPORT	STOCKPORT			SK2 6EY	A
93322	782.00	INDUSTRIAL ENCODERS DIRECT	SUTTON ROAD	REDWITHER BUSINESS PARK	WREXHAM			LL13 9UL	A
93152	5787.87	WEST WALLASEY FLEET HIRE	75-57 LEASOWE ROAD	WALLASEY	WIRRAL			CH45 8HZ	DENISE
93282	1092.00	NORMANS	HALKORTHA FARM	BURTON S.WIRRAL				CH64 5TQ	NORMAN
93272	0	DERBYSTECH LTD	BARMSTON ROAD	BEVERLEY	EAST RIDING OF YORKSHIRE			HU17 0LA	TONY BROWN
93292	11500.00	J DREARLEY ENG SERVICES LTD	13 LANGRIGGE HOWE	BOWNESS ON WINDERMERE	CUMBRIA			LA23 3A	A
93322	2379.35	GROSVENOR SCAFFOLDING CO L	GROSVENOR MILL	STATION ROAD	SACELT FLINTSHIRE			CH6 4AF	GARY
93392	789.90-	S J ELECTRONICS	3 VERNON COURT HENSON WAY	TELFORD WAY INDUSTRIAL ESTA	KETTERING, NORTHANTS			NN16 8PX	MELVIN CRANE
93432	0	PTP INDUSTRY	RUE DE BELLE CROIX	F 45110 RACHLETTE	FRANCE			ZIP	VERONIQUE
93447	0	DENCO LUBRICATION LTD	RALEIGH COURT	RANSDEN ROAD	ROTHERWAS INDUSTRIAL ESTAT HEREFORD			HR2 6JR	PAUL EDDALL

93462	50.00	ASBESTOS CONTROL & TREATME	UNIT 27 EVERY COURT	THE EMBANKMENT BUSINESS PK	STOCKPORT	SK4 3GL	A
93492	2339.24	CDD GROUP LTD	EGERTON HOUSE	2 TOWER ROAD	BIRKENHEAD	CH41 1FN	BARRY GRAHAM
93522	171.47	CONOCO RECYCLING	HOLYWELL GREEN	HALIFAX	W YORKSHIRE	HX4 9PY	A
93542	0	ROBIN DAWSON	3 GRENFELL CLOSE	PARKGATE	CHESHIRE	CH64 6TU	ROBIN
93132	78.24	EVANS CYCLES	CANVYD PARK	JAMES WATT WAY	CRAWLEY WEST SUSSEX	RH10 9TZ	A
93102	1701.82	HELIX LTD	UNIT 4 CHEATHAMS MILL	STALYBRIDGE	CHESHIRE	SK15 2ST	STEVE HOWARTH
93272	18.35	STARTEX MEDICAL	ADWICK PARK MANVERS	ROTHERHAM	SOUTH YORKS	S63 5AB	A
93492	1143.00	CYGNIA TECHNOLOGIES	UNIT 2 DIRECT 2	ROWNY LANE	ELCOURT	E38 5CH	ANDREW WALKER
93702	8.43	AIR CONTROL INDUSTRIES LTD	SILVER STREET	CHARD	SOMERSET	TA20 2AD	A
93312	4337.25	KELGRAY LTD	KELGRAY HOUSE SPINDLE WAY	CRAWLEY	WEST SUSSEX	RH10 1TG	A
93532	25876.38	[illegible] LTD	LELTON BOTTOM	MELTON	NORTH FERRIBY EAST YORKSHIRE	HU14 3HZ	A
93942	0	LEAL SIGNS	UNIT 15 CANAL BRIDGE ENT CTR	MEADOW LANE	ELLESMERE PORT CHESHIRE	CH65 4EH	DAVE
93952	5535.73	ROCHLING LERIPA PAPERTECH	GEPPING 106	4150 ROHRBACH	AUSTRIA	ZIP	JULIA HOFBAUER
93962	375.00	MAINTENANCE CLEANING SERVIC	UNIT 7 HEROES BUSINESS PARK	TANHOUSE LANE	WIDNES CHESHIRE	WA8 0SW	MIKE
93972	744.00	SNT (UK) LTD	SOLUTION HOUSE	RIPLEY CLOSE NORMANTON IND	NORMANTON	WF6 1TB	PAULINE
93943	122.59	CARPET TYRES & BRAKE CENTRE	UNIT A7 STANLAW ABBEY BUS CT	DOVER DRIVE	ELLESMERE PORT	CH65 9BF	PAUL HUNT
93992	343.00	BUCHEL M.V.	FOKKER STRAAT 24	VEENENDAAL	3900 NETHERLANDS	ZIP	A
94312	3251.30	TESA UK LTD	YEOMANS DRIVE	BLAKELANDS	MILTON KEYNES ACCT 204 BUCKS	MK14 5LS	STUART MITCHELL
94327	74.10	PETERMECH PLANT SALES LTD	UNIT 2 SECKAR RD PARK	BARNSLEY ROAD	WAKEFIELD W YORKSHIRE	WF2 6BW	MARTIN FARLEY

COMPANY SHAREHOLDERS

Name of Shareholder	Address (with postcode)	No. of shares held	Nominal Value	Details of Shares held
ABITIBI CONSOLIDATED COMPANY OF CANADA	1155 METCALFE, MONTREAL, QUEBEC H3B 5H2 CANADA	26,214,909	£1	
	TOTALS	26,214,909	£1	

Signature ______________________ Date 19 February 2010

Appendix C Statement of the Joint Administrators' charging policy for remuneration and disbursements pursuant to Statement of Insolvency Practice No. 9

Charging and disbursement policy

Joint Administrators' charging policy for remuneration

As stated in Section 5, the time charged to the Administration is by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising.

It is the Joint Administrators' policy to delegate tasks in the Administration to appropriate members of staff considering their levels of experience and any requisite specialism, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or the Joint Administrators themselves. Work carried out by all staff is subject to the overall supervision of the Joint Administrators.

In addition to the Joint Administrators' restructuring staff, the Joint Administrators have, on occasions, utilised the services of specialist departments with the Joint Administrators' firm such as Tax, VAT, Real Estate and M&A. These departments will charge hours when the Joint Administrators require their advice.

All time spent by staff working directly on case-related matters is charged to a time code established for the case. Each member of staff has a specific hourly rate, which is subject to change over time. The average hourly rate for each category of staff over the period is shown below.

Classification of work function	Hours				Total Hours	Total Time Costs	Total Average hourly rate
	Partner / Director	Manager	Other Senior Professionals	Assistants & Support			
Accounting & Administration	25.5	16.6	55.0	23.9	113.0	42,233	374
Bank & Statutory Reporting		7.0		17.0	24.0	5,410	225
Creditors	11.5	18.5	124.0	23.0	173.0	51,095	295
CRL	8.0				8.0	5,080	635
Debtors	14.0	75.0		66.1	154.6	40,879	264
Employee Matters	11.0	62.5	70.3		143.8	41,602	289
Immediate Tasks	2.0	59.0	17.0	104.4	182.4	47,723	262
Legal Issues	3.5		2.5		6.0	2,885	481
Other Assets	20.0	77.0		28.4	124.9	53,528	429
Other Matters	1.8	2.0		41.8	44.6	9,217	207
Property	3.0	27.5			30.5	13,288	436
Public Relations Issues	4.0				4.0	1,980	495
Retention of Title		9.5	101.5	132.8	243.8	37,910	155
Sale of Business	21.5	43.0		14.5	69.5	38,335	552
Statutory Duties	5.0	15.4	12.5		27.0	12,689	470
Trading	196.5	140.5	107.0	164.0	559.5	221,280	395
VAT & Taxation	1.0	53.1	8.5		62.6	23,459	375
TOTAL	328.3	606.6	498.3	615.9	1971.2	648,591	329

Average EY charge-out rates

Level	Average Rate (£/hour)
Partner	648
Director	545
Assistant Director	470
Senior Executive	350
Executive	235
Analyst	135
Accounting	195

The scale rates used by the Joint Administrators may periodically rise over the period of the Administration. Any sizeable amendments to these rates will be advised to the creditors' committee, if formed or otherwise, to the general body of creditors in the statutory progress reports.

Administrators' charging policy for disbursements

Statement of Insolvency Practice No. 9 divides disbursements into two categories.

Category 1 disbursements are defined as specific expenditure relating to the Administration of the insolvent's affairs and referable to payment to an independent third party. Such disbursements can be paid from the insolvent's assets without approval from the creditors' committee or the general body of creditors. In line with Statement of Insolvency Practice No. 9, it is our policy to disclose Category 1 disbursements drawn but not to seek approval for their payment. We will provide such additional information as may reasonably be required to support the disbursements drawn.

- **Category 1 disbursements as at 26 February 2010 were £15,587.07**

Category 2 disbursements are charges made by the office holder's firm that include elements of shared or overhead costs. Statement of Insolvency Practice No. 9 (the "Statement") provides that such disbursements are subject to approval as if they were remuneration.

It is our policy, in line with the Statement, to seek approval for Category 2 disbursements before they are drawn. To date, the following Category 2 expenses have been incurred. It is proposed that Joint Administrators be permitted to draw these expenses.

- **As at 26 February 2010, mileage costs of £1,063.60, based on a rate of 40p per mile, have been incurred.**

Appendix D Joint Administrators' receipts and payments account for the period from 2 February 2010 to 1 March 2010

Estimated to Realise as per Directors' Statement of Affairs		Note	
£	**RECEIPTS**		£
5,804,908	Cash at bank		4,830,238
	Sundry income		11,677
4,758,416	Book debt receipts		3,591,267
6,000,000	Trading stock receipts		419,200
	VAT payable		76,099
800,000	Investments		-
	Total receipts		**8,928,481**
	PAYMENTS	2	
	Material purchases		248,811
	Power		79,485
	Salary & expenses		280,968
	Indirect labour		4,629
	Haulage & warehousing		6,000
	Other suppliers		776
	VAT receivable		14,996
	Total payments		**635,665**
	Balance of funds		**8,292,816**

Notes

1. Receipts and payments are stated net of VAT.
2. All payments are trading payments.

Rule 2.35 226 Form 2.20B

Notice of a meeting of creditors

Name of Company	Company number
Bridgewater Paper Company Limited (In Administration)	01726334
In the High Court of Justice Chancery Division Companies Court	Court case number 619/2010

(a) Insert full name(s) and address(es) of administrator(s)

Notice is hereby given by (a) Roy Bailey and Alan Robert Bloom of Ernst & Young LLP, 1 More London Place, London, SE1 2AF; and

Thomas Andrew Jack of Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY

(b) Insert full name and address of registered office of the company

that a meeting of the creditors of (b)

Bridgewater Paper Company Limited (in Administration)

1 More London Place, London, SE1 2AF

(c) Insert details of place of meeting

is to be held at (c) Ellesmere Port Civic Hall, Cheshire West and Chester Council, 2 Civic Way, Ellesmere Port, Cheshire, CH65 0AZ

(d) Insert date and time of meeting

on (d) Thursday 25 March at 10:00 am

The meeting is:

*Delete as applicable

*(1) an initial creditors' meeting under paragraph 51 of Schedule B1 to the Insolvency Act 1986 ("the Schedule");

*(2) an initial creditors' meeting requested under paragraph 52(2) of the Schedule

*(3) to consider revisions to my proposals under paragraph 54(2) of the Schedule

*(4) a further creditors' meeting under paragraph 56 of the Schedule;

*(5) a creditors' meeting under paragraph 62 of the Schedule.

I invite you to attend the above meeting.

A proxy form is enclosed which should be completed and returned to me by the date of the meeting if you cannot attend and wish to be represented.

In order to be entitled to vote under Rule 2.38 at the meeting you must give to me, not later than 12.00 hours on the business day before the day fixed for the meeting, details in writing of your claim.

Signed

Joint / Administrator~~(s)~~

Dated 05/03/2010

*Delete as applicable

A copy of the * proposals / revised proposals is attached

ADM09B11

Form 8.2

Rule 8.1 Insolvency Act 1986

Proxy (Administration)

Bridgewater Paper Company Limited (in Administration)

Please give full name and address for communication

Name of creditor ____________________

Address ____________________

____

____

Please insert name of person (who must be 18 or over) or the "chairman of the meeting". If you wish to provide for alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder 1 ____________________

2 ____________________

3 ____________________

Please delete words in brackets if the proxy-holder is only to vote as directed i.e. he/she has no discretion

I appoint the above person to be my/the creditor's proxy-holder at the meeting of creditors to be held on Thursday 25 March, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion].

Voting instructions for resolutions

*Please delete as appropriate

1. For the acceptance/rejection* of the administrator's proposals/~~revised proposals~~* as circulated

____

____

____

2. For the appointment of: (Name of Creditor) ____________________

____

____

Represented by: ____________________

as a member of the creditors' committee

3. In the event that a creditors' committee is not formed, to fix the administrators' remuneration on the basis of the time properly given by the administrators and their staff in attending to the matters arising in the administration and for the administrators to be able to draw 80% of such remuneration on a monthly basis with the balance of 20% to be drawn with the approval of the creditors' committee or the creditors For/Against

4. In the event that a creditors' committee is not formed, to fix the administrators' Category 2 disbursements on the basis or bases set out in the proposals as circulated For/Against

This form must be signed

Signature ____________________ Date ____________________

Name in CAPITAL LETTERS ____________________

Only to be completed if the creditor/ member has not signed in person

Position with creditor or relationship to creditor or other authority for signature

____

Remember: there may be resolutions on the other side of this form.

ADM09B12

The Insolvency Act 1986
Administration Notice of Claim For Voting Purposes

Convocatoria para la presentación de créditos. Plazos aplicables.
Výzva k přihlášení pohledávky. Závazné lhůty
Opfordring til anmeldelse af fordringer. Vær opmærksom på fristerne
Aufforderung zur Anmeldung einer Forderung. Etwaige Fristen beachten!
Nõude esitamise kutse. Järgitavad tähtajad
Προ΄σκληση για αναγγελι΄α απαιτη΄σεως. Προσοχη΄ στις προθεσμι΄ες
Invitation to lodge a claim. Time limits to be observed
Invitation à produire une créance. Délais à respecter
Invito all'insinuazione di un credito. Termine da osservare
Uzaicinājums iesniegt prasījumu. Termiņi, kas jāievēro
Kvietimas pateikti reikalavimą. Privalomieji terminai
Felhívás követelés bejelentésére. Betartandó határidők
Stedina għal preżentazzjoni ta' talba. Limiti taż-żmien li għandhom jiġu osservati
Oproep tot indiening van schuldvorderingen. In acht te nemen termijnen
Wezwanie do zgłoszenia wierzytelności. Przestrzegać terminów
Aviso de reclamação de créditos. Prazos legais a observar
Výzva na prihlásenie pohľadávky. Je potrebné dodržať stanovené termíny
Poziv k prijavi terjatve. Roki, ki jih je treba upoštevati!
Kehotus saatavan ilmoittamiseen. Noudatettavat määräajat
Anmodan att anmäla fordran. Tidsfrister att iaktta

Bridgewater Paper Company Limited (in Administration)

Date of Administration: 2 February 2010

PLEASE NOTE: Once completed, this form will be used by the Joint Administrators ONLY for the purposes of voting, either at a forthcoming meeting of creditors or for a resolution by correspondence. The form will not constitute admission of the claim to rank for dividend in this or any subsequent procedure. For further information see Rules 2.38 to 2.42 of the Insolvency Rules 1986.

Name of Creditor	
Address	
Amount claimed (see over)	
Payments received in settlement or part settlement of the debt	
Is the claim preferential or secured?	
If secured, value of security	
If you made a retention of title claim against the company please attach details (see over - Rule 2.42)	
Signature on behalf of creditor	
Date	

File with Jonathan Blezard

Reviewed by ______________________

ADM09B14

Notes To Administration Proof Of Debt Form:

1. Please attach a detailed statement of your account as at the date on which the company entered administration
2. If your claim is preferential (e.g. for wages, holiday pay or certain pension arrears) or secured please give details and attach supporting documentation.
3. VAT bad debt relief may usually be claimed six months after the date of supply.

Extracts from the Insolvency Rules 1986.

2.40 Secured creditors

(1) At a meeting of creditors a secured creditor is entitled to vote only in respect of the balance (if any) of his debt after deducting the value of his security as estimated by him.

(2) However, in a case where the administrator has made a statement under paragraph 52(1)(b) and an initial creditors' meeting has been requisitioned under paragraph 52(2) then a secured creditor is entitled to vote in respect of the full value of his debt without any deduction of the value of his security.

2.41 Holders of negotiable instruments

A creditor shall not vote in respect of a debt on, or secured by, a current bill of exchange or promissory note, unless he is willing –

(a) to treat the liability to him on the bill or note of every person who is liable on it antecedently to the company, and against whom a bankruptcy order has not been made (or, in the case of a company, which has not gone into liquidation), as a security in his hands; and....

(b) to estimate the value of the security and, for the purpose of his entitlement to vote, to deduct it from his claim.

2.42 Hire-purchase, conditional sale and chattel leasing agreements

(1) Subject as follows, an owner of goods under a hire-purchase or chattel leasing agreement, or a seller of goods under a conditional sale agreement, is entitled to vote in respect of the amount of the debt due and payable to him by the company on the date that the company entered administration.

(2) In calculating the amount of any debt for this purpose, no account shall be taken of any amount attributable to the exercise of any right under the relevant agreement, so far as the right has become exercisable solely by virtue of the making of an administration application, a notice of intention to appoint an administrator or any matter arising as a consequence, or of the company entering administration.

Bridgewater Paper Company Limited (in Administration) (the "Company")

Questions and answers: the initial meeting of creditors

Why is the meeting being held?

The main purpose of the meeting is for creditors to consider and vote on the proposals which the Joint Administrators have prepared and sent to all creditors.

At the meeting, creditors will also be asked to decide whether a creditors' committee should be formed. The purpose of a creditors' committee is to assist the Joint Administrators. It may also fix their remuneration. If a creditors' committee is not formed, the Creditors' Meeting may be asked to vote on the Joint Administrators' remuneration instead.

Will the Joint Administrators and the Company's directors be at the meeting?

At least one of the Joint Administrators will attend the meeting and will act as chairman. The directors of the Company do not have to attend the meeting unless the Joint Administrators have asked them to do so.

As a creditor, do I have to attend the meeting?

No. Your claim against the Company will not be affected if you do not attend or vote.

If you do not wish to attend but still want to vote, you can appoint a proxy to vote on your behalf. Further information on proxies is set out below under 'How do I vote at the meeting?'

How do I vote at the meeting?

To be able to vote, you must send details of your claim in writing to the Joint Administrators to arrive not later than 12 noon on the business day before the meeting. You should use the form called 'Administration Notice of Claim for Voting Purposes' to do this.

Some creditors may also need to complete a proxy form and send it to the Joint Administrators to arrive before the meeting. The table below tells you whether or not you need to complete and send in a proxy form.

Type of creditor	Proxy form needed?
An individual (i.e., not a Company, partnership or other organisation) attending the meeting in person	No
An individual (i.e., not a Company, partnership or other organisation) not attending the meeting in person, but wishing to be represented at the meeting by someone else	Yes
A Company, partnership or other organisation	Yes

A proxy form is enclosed.

Do I have to vote?

No, it will not affect your claim if you do not vote. However, you will not have a say in whether the proposals and any other resolutions put to the meeting are accepted.

How do I calculate my claim for voting?

Please see the 'Administration Notice of Claim for Voting Purposes', enclosed with this document for further information.

Who decides if my vote is counted?

The chairman of the meeting. The chairman has the power to ask for further information to support a claim if he or she thinks it is necessary and also has the power to accept or reject any claim for voting purposes.

If the chairman is in doubt about whether a claim for voting should be accepted or rejected, he or she should mark it as objected to but allow you to vote. Your vote will however be declared invalid if the objection is later sustained.

What majority is required to pass a resolution approving (i.e., accepting) the Joint Administrators' proposals?

There are two requirements to be met.

First of all, more than 50% in value of the creditors who vote on the resolution (either in person or by proxy) must vote in favour of it. Secondly, the creditors voting against the resolution must not include more than 50% in value of all creditors who are not connected with the Company.

Can creditors propose modifications to the proposals?

Yes they can, but modifications can only be approved with the Joint Administrators' consent.

What happens if I disagree with any of the chairman's decisions on voting?

You have the right to appeal to the Court. Any appeal must be made within 14 days of the Joint Administrators' report to the Court on the result of the Creditors' Meeting. If the Court decides to reverse a decision made by the chairman it may order another Creditors' Meeting to be held or make such other order as it thinks appropriate.

If you are considering an appeal to Court, you should take your own legal advice first.

What happens if the Joint Administrators' proposals are approved?

The Joint Administrators will continue to run the Administration in accordance with the proposals.

Once proposals are approved, they are binding on all creditors, including those not present or represented at the meeting. For this reason, it is important that you consider the proposals carefully and decide if and how you wish to vote.

What happens if the Joint Administrators' proposals are rejected?

The Joint Administrators must report the fact to the Court. The Court may decide to bring the Administration to an end, or make such other order as it thinks appropriate.

How is a creditors' committee established?

A creditors' committee may be established at a Creditors' Meeting. For a committee to be validly formed it must consist of at least three and not more than five creditors elected at the meeting.

Any creditor is eligible to be a member of the committee as long as its claim has not been rejected for voting purposes. A corporate creditor can be a committee member but must be represented by, and act through, an individual. It is not possible for one individual to represent more than one creditor, or for an individual to act both as a committee member and a representative of another member.

Will I be told about the outcome of the meeting?

Yes. The Joint Administrators will send to you a formal notice stating whether or not the proposals were approved and whether any modifications were made.

<u>Important note</u>

This document has been prepared for general guidance only and is not intended to be exhaustive. It does not constitute legal advice.

Herbert Smith

Companies Court
Chancery Division
Royal Courts of Justice
Strand
London
England
WC2A 2LL

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D +44 20 7466 2993
DX 28
E Simon.Chadney@herbertsmith.com
www.herbertsmith.com

Our ref
2993/8095/30902348
Your ref

Date
25 January 2010

By Hand

In the matter of Bridgewater Paper Company Limited ("Company") And in the matter of the Insolvency Act 1986

Notice of intention to appoint an administrator of the company by its directors

Dear Sirs

On 21 January 2010 the directors of the Company resolved to appoint Roy Bailey, Thomas Andrew Jack and Alan Robert Bloom all of Ernst & Young LLP, as joint administrators of the Company.

In accordance with paragraph 27(1) of the Insolvency Act 1986, please find enclosed for filing the signed and dated Form 2.8B notice of the directors' intention to appoint joint administrators of the Company, being the prescribed form of notice pursuant to Rule 2.20(1) of the Insolvency Rules 1986.

Yours faithfully

Herbert Smith LLP

Herbert Smith LLP

Enc.

OFFICE COPY SUPREME COURT COMPANIES COURT OF JUDICATURE

10/25595579_2

Public FILED
25 JAN 2010

Rule 2.20

WE CERTIFY THIS TO BE A TRUE COPY OF THE ORIGINAL
Herbert Smith LLP
HERBERT SMITH LLP
Exchange House
Primrose Street
London EC2A 2HS
Date 25/1/10

Form 2.8B

Notice of intention to appoint an administrator by company or director(s)

Name of Company	Company number
Bridgewater Paper Company Limited	01726334

In the High Court of Justice Chancery Division Companies Court [full name of court]	*For court use only* Court case number 619 /2010

Royal Courts of Justice
Receipt No: 409855
Fee Code : Co 3.11 07
Fee : £30.00
Operator : TAYLOR, H
Dated : 25/01/2010 10:59:39

(a) Insert name and address of registered company

1. Notice is given that, in respect of (a) Bridgewater Paper Company Limited, North Road, Ellesmere Port, South Wirral, CH65 1AF, ENGLAND ("the company")

* Delete as applicable

the directors of the company ("the appointor") intend to appoint

(b) Give name(s) and address(es) of proposed administrator(s)

(b) Roy Bailey of Ernst & Young LLP, 1 More London Place, London, SE1 2AF, Thomas Andrew Jack of Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY and Alan Robert Bloom of Ernst & Young LLP, 1 More London Place, London, SE1 2AF

as administrator(s) of the company.

2. This notice is being given to the following person(s), being person(s) who are or may be entitled to appoint an administrative receiver of the company or an administrator of the company under paragraph 14 of Schedule B1 to the Insolvency Act 1986:

(c) Insert name and address of each person to whom notice is given

(c) 1. Goldman Sachs Credit Partners L.P., c/o Goldman, Sachs & Co, 30 Hudson Street, 36th Floor, Jersey City, NJ 07302, USA. FAO: Andrew Caditz; and

2. Wells Fargo Bank, Wells Fargo Bank, N.A.45 Broadway, 14th Floor, New York, NY 10006, USA. FAO: Michael Pinzon

3. The company has not, within the last twelve months:

(i) been in administration
(ii) been the subject of a moratorium under Schedule A1 to the Insolvency Act 1986 which has ended on a date when no voluntary arrangement was in force
(iii) been the subject of a voluntary arrangement which was made during a moratorium for the company under Schedule A1 to the Insolvency Act 1986 and which ended prematurely within the meaning of section 7B of the Insolvency Act 1986.

4. In relation to the company there is no:

(i) petition for winding up which has been presented but not yet disposed of
(ii) administration application which has not yet been disposed of, or
(iii) administrative receiver in office.

* Delete as applicable

5. The company is not *an insurance undertaking / a credit institution / an investment undertaking providing services involving the holding of funds or securities for third parties / or a collective investment undertaking under Article 1.2 of the EC Regulation.

(d) Insert whether main or territorial proceedings

6. For the following reasons it is considered that the EC Regulation *will apply. If it does apply, these proceedings will be (d) main proceedings as defined in Article 3 of the EC Regulations. The company's centre of main interest is in England.

* Delete as applicable

7. Attached to this notice is a record of the decision of the directors to appoint an administrator.

Form 2.8B continued

(e) Insert name and address of person making declaration

Director

I (e) ROBERT LORNE CLARKE 9 Regal Clos Great Sutton CH66 4XU

(If making the declaration on behalf of appointor indicate capacity e.g. director/~~solicitor~~)

hereby do solemnly and sincerely declare that:

(i) the company is or is likely to become unable to pay its debts
(ii) the company is not in liquidation, and
(iii) the statements in paragraphs 3 and 4 are, so far as I am able to ascertain, true.

and that the information provided in this notice is to the best of my knowledge and belief true.

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

Declared at Ellesmere Port

Signed R Clarke

This 21st day of January 2010

before me R.J. BENN

Note: This form now to be sent to all those required to be sent the form by Rule 2.20(2)

A Commissioner for Oaths ~~or Notary Public or Justice of the Peace or Solicitor or Duly Authorised Officer.~~

Consent of Floating Charge Holder to Appointment of Administrator(s)
(Do not detach this part of the notice)

If, having read this notice, you have no objection to the making of this appointment you should complete the details in the box below and return a copy of this notice as soon as possible, and within five business days from receipt of this notice, to the appointor at the following address: (f)
Bridgewater Paper Company Limited, North Road, Ellesmere Port, South Wirral, CH65 1AF, ENGLAND

(f) Appointor to insert address

If your consent has not been given within five business days the appointor may make the appointment notwithstanding that you have not replied.

OFFICE COPY SUPREME COURT OF JUDICATURE COMPANIES COURT

(g) Insert name and address

(g) __________

being the holder of the following floating charge over the company's property

(h) Give details of charge, date registered and (if any) financial limit

(h) pursuant to a debenture dated 1 April 2008 between (1) the Company; (2) Cheshire Recycling Limited; and (3) Goldman Sachs Credit Partners L.P. / Wells Fargo Bank, National Association and registered on 10 April 2008.

consents to the appointment of the administrator(s) in accordance with the details of this notice.

Signed __________ Dated __________

(If signing on behalf of a firm or company state position or office held)

Endorsement to be completed by court

(j) Insert date and time

This notice was filed (j) 25/01/2010 at 11:34 am

HIGH COURT OF JUSTICE
COMPANIES COURT

OFFICE COPY
SUPREME COURT
COMPANIES COURT
OF JUDICATURE

BRIDGEWATER PAPER COMPANY LIMITED

("Company")

(Company number 01726334)

MINUTES of a meeting of the board of directors of the Company (the **"Directors"**) held at North Road, Ellesmere Port, South Wirral, CH65 1AF and by telephone conference on 21 January 2010 at 2 p.m.

Present:	ROBERT CLARKE – in the Chair
	ROB HILBRINK
	RON HUMPHREYS
	JON MELKERSON
	JACQUES VACHON
In attendance:	Barry Benson
	Sophie Rossignol
	Jean-Francois Guillot
	Simon Chadney, Herbert Smith LLP (**"HS"**)
	Roy Bailey, Ernst & Young LLP (**"EY"**)
	Kevin Haywood, EY

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1. QUORUM

The Chairman, having noted that the meeting had been convened in accordance with the articles of association of the Company, and that a quorum was present, declared the meeting open.

2. PURPOSE OF THE MEETING

The Chairman explained that the purpose of the meeting was to consider the continuing financial difficulties of the Company and to consider the appropriate course of action for the Company in view of those difficulties.

3. CONSIDERARTION OF DOCUMENTS

3.1 Copies of the following documents were produced to the meeting:

3.1.1 the Company's forecast cash flows (the **"Cashflow Statement"**);

3.1.2 a report by Ernst & Young LLP ("**EY**") dated 10 December 2009 entitled "Project Bark – Contingency planning" (the "**EY Report**");

3.1.3 an options analysis paper by EY (the "**Options Analysis**"); and

3.1.4 a letter of advice from HS to the Directors in relation to directors' duties dated 11th August 2009 (the "**Letter of Advice**").

3.2 There were also produced to the meeting drafts of the following documents as prescribed by the Insolvency Rules 1986 (together, the "**Appointment Documents**"):

3.2.1 Form 2.8B "Notice of intention to appoint an administrator by company or director(s)";

3.2.2 Form 2.9B "Notice of appointment of an administrator by company or director(s) (where notice of intention to appoint has been issued)";

3.2.3 a statement for the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 ("**Schedule B1**"); and

3.2.4 Forms 2.2B "Statement of proposed administrator" (the "**Consents to Act**") from Roy Bailey, Thomas Andrew Jack and Alan Robert Bloom all of EY (the "**Proposed Administrators**").

4. FINANCIAL DIFFICULTIES

The Directors considered the Cash Flow Statement and the fact that its parent company, Abitibi-Consolidated Inc. had confirmed that it would not provide any further financial support to the Company beyond 22 January 2010. The Chairman reported that, as a consequence, the Company is unable or is likely to become unable to pay its debts as they fall due.

5. DIRECTORS' RESPONSIBILITIES

Each Director confirmed that he had received a copy of the letter of advice on directors' duties from HS dated 11th August 2009 (the "**Letter of Advice**") and that he has read and understood his responsibilities as a director of the Company set out in the Letter of Advice.

6. APPOINTMENT OF JOINT ADMINISTRATORS

6.1 The Board carefully considered the Cashflow Statement and the financial position of the Company.

6.2 The Board also considered the EY Report, the Options Analysis and advice from EY, the proposed administrators.

6.3 The Chairman explained that:

6.3.1 given the existing guarantees and security over the Company's assets, its cashflow position and the extent of its liabilities it was not possible to find an alternative source of funding now that Abitibi-Consolidated Inc. had confirmed it was no longer prepared to provide continuing financial support;

6.3.2 the Options Analysis outlined a number of possible administration strategies which should improve the return to the Company's creditors than that which would be achieved on an immediate closure and liquidation of the Company and its business. All the options other than an immediate closure and liquidation of the business, were predicated on some funding being available to the administrators. EY have confirmed that Abitibi-Consolidated Inc. had agreed in principle to provide administration funding of up to £2,000,000 and that accordingly it was proposed that EY should be appointed administrators to the Company.

6.4 The Chairman reminded the meeting of the need to consider their general duties, including those contained in the Companies Act 2006, in considering whether an administrator should be appointed in relation to the Company.

6.5 The Chairman reported that HS had performed a search of the Royal Courts of Justice Central Index of Winding Up Petitions and that no winding up petition had been issued against the Company.

6.6 **IT WAS UNANIMOUSLY AGREED THAT** the documents considered at 3.1 are true and accurate, the Company is insolvent and unable to pay its debts as they fall due, and that it is appropriate that the Directors should seek the appointment of administrators to the Company as soon as reasonably practicable.

7. CONSIDERATION OF THE APPOINTMENT DOCUMENTS

7.1 The meeting carefully considered the Appointment Documents and noted the following:

7.1.1 the contents of the draft Form 2.9B and the statutory declaration on the second page are true and accurate; and

7.1.2 subject to the completion of paragraph 8 thereto, the contents of the draft Form 2.9B and the declaration to be made on the second page are true and accurate;

7.1.3 the Proposed Administrators had indicated their consent to act as joint administrators of the Company by signing the Consents to Act.

7.2 Each of the Directors declared that they were not aware of any party who has levied distress against the Company's assets and/or any sheriff or enforcement officer who has been charged with executing a court judgment or other legal process against the Company's assets.

8. RESOLUTIONS

In the circumstances, and with a view to preserving the Company's assets, **IT WAS UNANIMOUSLY RESOLVED THAT:**

8.1 the Proposed Administrators be proposed as joint administrators of the Company;

8.2 the Directors shall notify on Form 2.8B:

8.2.1 Goldman Sachs Credit Partners L.P., c/o Goldman Sachs & Co, 30 Hudson Street, 36th Floor, Jersey City, NJ 07302, USA. FAO: Andrew Caditz; and

8.2.2 Wells Fargo Bank, National Association, 45 Broadway, 14th Floor, New York, NY 10006, USA. FAO: Michael Pinzon,

being persons entitled to appoint an administrator of the Company under paragraph 14 of Schedule B1 as holders of qualifying floating charges in respect of the Company's property (together, the "**QFC Holders**"), of their intention to appoint the Proposed Administrators as joint administrators of the Company;

8.3 the Directors shall notify on Form 2.8B the Company of their intention to appoint the Proposed Administrators as joint administrators of the Company;

8.4 the Directors shall file with the court as soon as reasonably practicable a copy of the Form 2.8B and any document accompanying it;

8.5 immediately on the earlier of either:

8.5.1 a period of at least five business days elapsing from the Form 2.8B being deemed served on the QFC Holders without any of the QFC Holders appointing its own administrators of the Company; or

8.5.2 the QFC Holders consenting to the making of the proposed appointments,

the Directors shall file with the court the requisite Form 2.9B, completed at paragraph 8 thereto, to give notice of the Directors' appointment of the Proposed Administrators as joint administrators of the Company;

8.6 any Director be authorised on behalf of the Directors to complete, and make the statutory declarations on, the prescribed Forms 2.8B and 2.9B, and complete and sign such other documentation as may be required, in order to effect the Directors' intention to appoint joint administrators of the Company; and

8.7 HS, in its capacity as solicitors to the Company, be instructed to carry out all steps required for the purpose of assisting the Directors with the proposed appointment of joint administrators to the Company.

9. CLOSE OF MEETING

There being no further business, the Chairman declared the meeting closed.

R Clark

Chairman

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EXHIBIT R-12

BRIDGEWATER PAPER COMPANY LIMITED

("Company")

(Company number 01726334)

MINUTES of a meeting of the board of directors of the Company (the **"Directors"**) held at North Road, Ellesmere Port, South Wirral, CH65 1AF and by telephone conference on 21 January 2010 at 2 p.m.

Present:	ROBERT CLARKE – in the Chair
	ROB HILBRINK
	RON HUMPHREYS
	JON MELKERSON
	JACQUES VACHON
In attendance:	Barry Benson
	Sophie Rossignol
	Jean-Francois Guillot
	Simon Chadney, Herbert Smith LLP ("HS")
	Roy Bailey, Ernst & Young LLP ("EY")
	Kevin Haywood, EY

---

1. **QUORUM**

The Chairman, having noted that the meeting had been convened in accordance with the articles of association of the Company, and that a quorum was present, declared the meeting open.

2. **PURPOSE OF THE MEETING**

The Chairman explained that the purpose of the meeting was to consider the continuing financial difficulties of the Company and to consider the appropriate course of action for the Company in view of those difficulties.

3. **CONSIDERARTION OF DOCUMENTS**

3.1 Copies of the following documents were produced to the meeting:

3.1.1 the Company's forecast cash flows (the **"Cashflow Statement"**);

6.3.2 the Options Analysis outlined a number of possible administration strategies which should improve the return to the Company's creditors than that which would be achieved on an immediate closure and liquidation of the Company and its business. All the options other than an immediate closure and liquidation of the business, were predicated on some funding being available to the administrators. EY have confirmed that Abitibi-Consolidated Inc. had agreed in principle to provide administration funding of up to £2,000,000 and that accordingly it was proposed that EY should be appointed administrators to the Company.

6.4 The Chairman reminded the meeting of the need to consider their general duties, including those contained in the Companies Act 2006, in considering whether an administrator should be appointed in relation to the Company.

6.5 The Chairman reported that HS had performed a search of the Royal Courts of Justice Central Index of Winding Up Petitions and that no winding up petition had been issued against the Company.

6.6 **IT WAS UNANIMOUSLY AGREED THAT** the documents considered at 3.1 are true and accurate, the Company is insolvent and unable to pay its debts as they fall due, and that it is appropriate that the Directors should seek the appointment of administrators to the Company as soon as reasonably practicable.

7. CONSIDERATION OF THE APPOINTMENT DOCUMENTS

7.1 The meeting carefully considered the Appointment Documents and noted the following:

7.1.1 the contents of the draft Form 2.9B and the statutory declaration on the second page are true and accurate; and

7.1.2 subject to the completion of paragraph 8 thereto, the contents of the draft Form 2.9B and the declaration to be made on the second page are true and accurate;

7.1.3 the Proposed Administrators had indicated their consent to act as joint administrators of the Company by signing the Consents to Act.

7.2 Each of the Directors declared that they were not aware of any party who has levied distress against the Company's assets and/or any sheriff or enforcement officer who has been charged with executing a court judgment or other legal process against the Company's assets.

EXHIBIT R-13

Strictly Private & Confidential
DWS Comments 20 August 2009

Herbert Smith

..................................2009

NPOWER COGEN LIMITED

AND

BRIDGEWATER PAPER COMPANY LIMITED

HEADS OF AGREEMENT

Herbert Smith LLP

Strictly Private & Confidential
DWS Comments 20 August 2009

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THIS HEADS OF AGREEMENT is made on 2009
BETWEEN:

(1) **NPOWER COGEN LIMITED** a company incorporated under the laws of England and Wales (registered number 2624987) and whose registered office is at Windmill Hill Business Park, Whitehill Way, Swindon, Wiltshire, SN5 6PB (**"Npower"**); and

(2) **BRIDGEWATER PAPER COMPANY LIMITED** a company incorporated under the laws of England and Wales (registered number 01726334) and whose registered office is at North Road, Ellesmere Port, South Wirral, CH65 1AF (**"BPCL"**),

each a **"Party"** and together the **"Parties"** to this Heads of Agreement.

RECITALS:

(A) BPCL owns and operates a newspaper manufacturing operation at Ellesmere Port (**"BPCL Paper Plant"**).

(B) Npower owns and operates a combined heat and power plant adjacent to the BPCL Paper Plant on land owned by BPCL and leased to Npower pursuant to the lease between BPCL and National Power plc, dated 2 October 1998 and subsequently assigned and novated to Npower pursuant to the deed of assignment and novation dated 28 November 2000 (the **"Lease"**).

(C) An energy supply agreement between BPCL and National Power plc, dated 3 August 1998, and subsequently assigned and novated to Npower pursuant to the deed of assignment and novation dated 15 February 2000, governs the basis on which Npower supplies, and BPCL takes supply of, electricity and steam for use in the BPCL Paper Plant (the **"Existing ESA"**).

(D) The Parties hereto propose to enter into further negotiations in relation to the:

(1) sale of the BPCL Land to Npower (the **"Land Sale"**) and the merger of the Lease into the BPCL Land;

(2) assignment of certain leases to Npower by BPCL in connection with the Land Sale;

(3) amendment of the Existing ESA (being conditional on the completion of the Real Estate Arrangements);

(4) transfer of the Apparatus to Npower by BPCL;

(5) assignment of the Manweb Connection Agreement to Npower by BPCL; and

(6) assignment to Npower of the effluent pipeline easement from Manchester Ship Canal Company,

together (the **"Transaction"**) and save as expressly set out herein, the Parties have agreed that these Heads of Agreement shall not be legally binding and shall be subject to entering into a binding contract to give effect to the Transaction, which the Parties shall seek to do as soon as reasonably practicable following signature of these Heads of Agreement.

(E) The Parties acknowledge that a key purpose of the Transaction is to enable Npower to operate the CHP Scheme on a standalone basis and supply electricity to the Grid. The

Parties shall undertake any such measures which they agree are needed to effect this purpose.

(F) The Parties acknowledge that both parties will enter into the transaction in good faith for the purpose of carrying on their business and that they believe the transaction and all of its constituent parts will benefit them and is in their best interests. The respective parties will receive value from the transaction, including but not limited to the following:

(a) BPCL will receive: (i) reduced Steam Charge, Electricity Charge and Standing Charge; (ii) replacement of the Transfer Charge, Default Transfer Charge and No Fault Transfer Charge with a fixed charge of £5 million; (iii) discharge of the take or pay liability; (iv) replacement of the take or pay provisions; and (v) £600,000;

(b) Npower will receive: (i) the real estate interests comprised in the Real Estate Arrangements; (ii) £4 million (plus VAT); (iii) earn out rights; and (iv) revised payment terms.

IT IS AGREED as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 In these Heads of Agreement each capitalised term has the meaning given in the Existing ESA other than the following words and expressions which shall have the following meanings:

"Agreement" means the agreement to be entered into between BPCL and Npower and any ancillary documentation to give effect to the Transaction;

"Apparatus" means the 33kW switchboard located within the Switchroom Building;

"BPCL Land" means all that freehold property comprising the land shown edged red on the plan annexed at Schedule 1, being part of the property comprised in title numbers CH178854 and CH422065;

"Completion" means completion of the Transaction pursuant to the terms of the Agreement;

"Day Ahead Electricity Index" means the price (in £/MWh) contained in the APXUK Reference Price Data (APXUK RPD) published in the UK Power Exchange for electricity purchased day ahead;

"Manweb Connection Agreement" means the agreement for the connection to the distribution system between Manweb plc and BPCL, dated 22 March 1999;

"Manweb Substation" means the substation site located on the BPCL Land;

"Real Estate Arrangements" means those aspects of the Transaction described in Clause 4.1;

"Switchroom Building" means the switchroom located within the BPCL Land;

1.2 In this Heads of Agreement, except where the context otherwise requires:

1.2.1 a reference to an enactment or statutory provision shall include a reference to any subordinate legislation made under the relevant enactment or statutory provision and is a reference to that enactment, statutory provision or subordinate legislation as from time to time amended, consolidated, modified, re-enacted or replaced;

1.2.2 unless the context otherwise requires, reference to the singular shall include the plural and vice versa, reference to any gender shall include all genders and reference to a person shall include a reference to a firm, a body corporate, an unincorporated association or to a person's executors or administrators or permitted successors or assigns;

1.2.3 a reference to a Clause, sub-Clause, paragraph, Schedule (other than to a schedule to a statutory provision) shall be a reference to a clause, sub-Clause, paragraph, Schedule of or to this Heads of Agreement;

1.2.4 a reference to "includes" or "including" shall mean "includes without limitation" or "including without limitation";

1.2.5 the contents page and headings in this Heads of Agreement are for convenience only and shall not affect its interpretation.

2. CONDITIONS TO THE TRANSACTION

2.1 The Transaction shall be conditional upon:

2.1.1 the terms of the Agreement and ancillary documents referred to in the Agreement being settled in full;

2.1.2 any regulatory or third party consents or permits of any nature whatsoever required to be obtained by the parties to the Agreement and ancillary documents prior to Completion being obtained, including:

(A) BPCL obtaining the consent of Goldman Sachs Credit Partners LP for, amongst other things, the amendment of the Existing ESA;

(B) BPCL obtaining the consent of Wells Fargo Bank for, amongst other things, the Real Estate Arrangements; and

(C) consent from Manweb plc to the assignment of the Manweb Connection Agreement to Npower,

2.1.3 completion of the implementation of the Real Estate Arrangements;

2.1.4 continued full settlement of energy invoices in accordance with the terms of the Existing ESA[1].

2.2 In respect of each condition above, the Parties shall, where reasonable to do so, endeavour to procure the satisfaction of the above conditions in advance of signing.

[1] Corresponding Npower Offer Letter (24/7/09), Term: 1.n.

3. THE EXISTING ESA

3.1 The Parties propose to enter into negotiations for the purpose of enabling the Transaction, which will aim to give effect to the following terms:

3.1.1 a payment of £4 million (plus VAT) to Npower in satisfaction of all outstanding amounts payable pursuant to the take or pay provision of the Existing ESA as at the date of the Agreement, to be invoiced in three equal monthly instalments from Completion (and such invoices shall be [calculated after incorporating the off-set payment pursuant to Clause 4.1.5]);[2] *[DWS Comment: Npower will agree to the deletion of the wording inserted here in the DWS 4 August draft if BPCL agrees to the other changes set out in this draft.]*

3.1.2 to the extent that BPCL makes payments pursuant to Clause 3.1.1, it acknowledges that the liability to do so under the take or pay provisions is due and undisputed;

3.1.3 any take or pay liability accrued under the ESA to the date of the Agreement will be confirmed as settled/removed on receipt of the payment described in Clause 3.1.1,[3]

and will aim to agree amendments to the Existing ESA to give effect to the following terms:

3.1.4 the Steam Charge for each Tonne of Steam supplied will be £3.50 adjusted monthly for the actual average delivered price of gas and a base price of gas of 14.07 pence per therm according to the following formula:[4]

$$\text{Steam Charge} = £3.50 \times \frac{\text{Price of Gas}}{14.07}$$

3.1.5 the Electricity Charge per MWh of electricity supplied shall be £9 adjusted monthly for the actual average delivered price of gas and a base price of gas of 14.07 pence per therm according to the following formula:[5]

$$\text{Electricity Charge} = £9.00 \times \frac{\text{Price of Gas}}{14.07}$$

3.1.6 the Standing Charge will be £430,000 per calendar month adjusted quarterly to PPI (as defined in the Existing ESA) only;[6]

3.1.7 in respect of transfer charges:[7]

(A) the table of charges detailed in Clauses 9.11 (Transfer Charge), 9.12 (Default Transfer Charge) and 9.13 (No-Fault Transfer Charge)

[2] Corresponding Npower Offer Letter (24/7/09), Term: 1.d.
[3] Corresponding Npower Offer Letter (24/7/09), Term: 1.o.
[4] Corresponding Npower Offer Letter (24/7/09), Term: 1.a.
[5] Corresponding Npower Offer Letter (24/7/09), Term: 1.b.
[6] Corresponding Npower Offer Letter (24/7/09), Term: 1.c.
[7] Corresponding Npower Offer Letter (24/7/09), Term: 1.e.

respectively, will in each case be deleted and replaced with a fixed charge of £5 million for the period from Completion to the expiry of the ESA in 2020. Such sum shall be payable in addition to any other outstanding liabilities under the ESA; and

(B) where a Transfer Charge, Default Transfer Charge or No-Fault Transfer Charge becomes payable and the contract is terminated prior to the expiry of the ESA in 2020, Npower is not obliged, and BPCL is not entitled, to a transfer of the CHP Site and/or the BPCL Land upon the payment of such charges and termination[8];

3.1.8 provided the ESA has not been terminated and is not to be extended or renewed, a fixed sum of £1 million will be payable by BPCL to Npower in 2020. Upon receipt of such payment Npower will transfer and/or assign to BPCL the CHP Scheme (including all of the land interests, equipment and apparatus to be granted or transferred to Npower as part of the Real Estate Arrangements which accordingly are part of the CHP Scheme);[9]

3.1.9 earn out provision[10]:

(A) subject to Clauses (B) and (C) below, in any financial year where BPCL's post tax profit, based on BPCL's audited annual accounts, exceeds the relevant Threshold Value (as stated in the following table), BPCL shall pay to Npower the amount that represents the Npower Percentage (as stated in the following table) of any BPCL post tax profits exceeding the Threshold Value for the relevant year:

Full financial year following commencement of revised terms	Year 1	Year 2	Year 3 to end of contract term in 2020
Threshold Value of BPCL's audited post tax profits	£500,000	£1,000,000	£1,500,000
Npower Percentage of BPCL's audited post tax profits in excess of the Threshold Value	50%	40%	25%

(B) subject to Clause (C) below, where BPCL implements plans for new investment at the BPCL Paper Plant, the provisions of Clause (A) above shall only apply up until the end of the financial year in which new investor(s) make(s) material investment in BPCL or, with BPCL make material investment in a special-purpose-vehicle, in order to provide new manufacturing investment to the BPCL Paper Plant. Thereafter the

[8] Corresponding Npower Offer Letter (24/7/09), Term: 1.e
[9] Corresponding Npower Offer Letter (24/7/09), Term: 1.e
[10] Corresponding Npower Offer Letter (24/7/09), Term: 1.f

Npower Percentage shall reduce to zero for the remainder of the term of the Existing ESA;

(C) any amounts BPCL is required to pay to Npower pursuant to this Clause 3.1.9 shall be no more than the difference between: (a) the aggregate amount of payments BPCL is required to pay to Npower for the relevant financial year pursuant to the ESA (as amended and in force from Completion) (excluding default and transfer charges and payments); and (b) the aggregate amount that BPCL would have been required to pay to Npower over the same period and under the same circumstances pursuant to the terms of the Existing ESA (excluding default and transfer charges and payments);

3.1.10 The steam take or pay provisions of the Existing ESA (Clause 9.7) will be amended to reflect the following principles:

(A) normalised steam offtake volume to be 68 Tonnes per hour;

(B) if average steam consumption for a month is between 68 and 75 tonnes per hour it will be charged at £3.50 per tonne;

(C) if average steam consumption for a month is greater than 75 Tonnes per Hour (10% over the normalised steam volume), the difference between the actual supplied volume and the monthly volume (had there been an average flow of 75 Tonnes per Hour) is be charged at £5 per tonne;

(D) if average steam consumption for a month is between 62 Tonnes per hour and 68 Tonnes per hour the difference between the monthly volume at an average steam flow of 68 Tonnes per Hour and the actual Tonnes supplied during the month will be charged at £3.50 per Tonne;

(E) if average steam consumption for a month is less than 62 Tonnes per hour all steam volume shall be charged at £5 per Tonne; and

(F) all prices for steam are to indexed as per the Existing ESA.

3.1.11 The electricity take or pay provisions are to be amended to reflect the following principles:

(A) normalised electricity demand to be 26.7 MW;

(B) if average electricity consumption of BPCL during the month is greater than 28.03MW (5% over the normalised figure), the monthly consumption volume in excess of the level of consumption, had the demand averaged 28.03MW, is to be charged at the average wholesale power price for the month as published in the Day Ahead Electricity Index; and

(C) if average electricity consumption of BPCL during the month is below 28.03MW it will be charged at the mechanism as per the Existing ESA.

3.1.12 BPCL shall pay to Npower the import price for electricity that is imported by Npower during periods of gas turbine unavailability, subject to a cap of 1000hrs of gas turbine unavailability per year[11]. For the avoidance of doubt Npower will retain full ownership of the CHP Scheme including all operational and CHP plant maintenance/asset risk in accordance with the terms of the Existing ESA;[12]

3.1.13 from commencement of EUETS Phase III (being the EU Emissions Trading Scheme Directive due to operate between 2013-2020) onward, BPCL will hold Npower neutral to the carbon costs associated with the supply of steam and electricity from the CHP to BPCL;[13]

3.1.14 BPCL shall make advance payments to Npower for the cost of the volume of gas purchased by Npower to meet BPCL's steam and electricity demand from the CHP Plant. Npower will submit an invoice for such payments by the 14th day after the gas has been purchased. BPCL shall pay such invoice by the 28th day after the gas has been purchased. The amount of that invoice shall be deducted from the invoices for supplies in respect of that Calendar Month issued by Npower pursuant to Clause 10.1 of the Existing ESA;[14]

3.1.15 BPCL agrees to only forward purchase (hedging) gas for a maximum of one month ahead. Should BPCL wish to forward purchase gas for a period longer than one month ahead, the parties will seek to agree terms, which would include sufficient collateral being provided by BPCL; [15]

3.1.16 Npower shall be entitled to cease further supply of steam and electricity (without causing Npower to be in default) in the event that the payment due under Clause 3.1.14 becomes overdue by more than 10 calendar days.[16] [***DWS comment: time must run from the due date for payment, not from a later date of a notice of non-payment.***] For the avoidance of doubt:

(A) the provisions of Clause 17.3(a) of the Existing ESA shall also apply; and

(B) where BPCL makes such outstanding payments in full prior to Npower terminating the ESA in accordance with Clause 17.3(a), Npower shall re-commence supply of steam and electricity pursuant to the ESA;

3.1.17 all land interests, equipment and apparatus to be granted or transferred to Npower as part of the Real Estate Arrangements is to form part of the CHP Scheme under the ESA; and

3.1.18 update the insolvency termination and any other provisions of the Existing ESA which the parties agree are material and out of date. The parties agree that the following provisions (without limitation) shall be amended:

(A) clause 17.3(b)(iv), which should be amended to reflect the fact that an administrator can now be appointed without a court order; and

(B) a new clause 17.3(b)(vii) should be added to include any analogous events in any other jurisdiction. [***DWS comment: this reflects the risk of***

[11] Corresponding Npower Offer Letter (24/7/09), Term: 1.i.
[12] Corresponding Npower Offer Letter (24/7/09), Term: 1.p.
[13] Corresponding Npower Offer Letter (24/7/09), Term: 1.j.
[14] Corresponding Npower Offer Letter (24/7/09), Term: 1.k.
[15] Corresponding Npower Offer Letter (24/7/09), Term: 1.k
[16] Corresponding Npower Offer Letter (24/7/09), Term: 1.l

BPCL entering Chapter 11 or Canadian proceedings. From BPCL's perspective, it reflects the fact that Npower is part of the RWE group.];

4. **BPCL LAND**

4.1 The Parties propose to enter into negotiations for the purpose of facilitating the Real Estate Arrangements in the Agreement and any ancillary documents on the following terms (subject in all cases to any necessary third party consents having been obtained):

4.1.1 the BPCL Land is to be transferred to Npower with full title guarantee by an agreed form of transfer in Form TP1, which will grant to Npower [all associated rights of access and rights for drainage and services which it reasonably requires over any adjoining or neighbouring property of BPCL]*DWS Comment: to consider.* Npower will ensure that the Lease is extinguished into the BPCL Land by making the necessary applications to the Land Registry;

4.1.2 BPCL will within the transfer of the BCPL Land grant an easement in fee simple to Npower for the installation and use of an alternate steam condensate pipeline over the land identified coloured [ ] on the plan at Schedule 1 (or such other land as may be agreed between the Parties, acting reasonably). BPCL shall not be obliged to grant or procure any rights or easements which it does not currently itself have the benefit of;

4.1.3 the transfer of the BPCL Land shall reserve the right for BPCL to enter the BPCL Land to connect to the electricity supply from the Manweb Substation subject to there being no adverse impact upon Npower's supply requirements for the BPCL Land;

4.1.4 simultaneously with the transfer of the BPCL Land:

(A) the leases identified in Schedule 2 shall be assigned to Npower; and

(B) the Apparatus will be transferred to Npower;

4.1.5 Npower will pay BPCL the agreed sum of £600,000 plus applicable taxes in respect of the real estate transfers for the interests, equipment and apparatus to be granted or transferred to Npower as set out at sub-clauses 4.1.1, 4.1.2 and 4.1.4(B) and for the unencumbered transfer of rights to the leases currently referred to at Clause 4.1.4(A) which relate to the gas pipeline to the CHP premises. The Parties shall agree between them in good faith the apportionment of that consideration according to the open market value of the assets. [£500,000] of that sum shall be paid as an off-set against the payment made pursuant to Clause 3.1.1.

4.1.6 it is intended that the Real Estate Arrangements will have become effective simultaneously with the amendments to the terms of the ESA becoming effective in accordance with the terms of the Agreement;

4.2 BPCL shall procure prior to Completion that all necessary third party consents are obtained, including the consents of Manchester Ship Canal Company and Peel Investments (North) Limited to the assignment of the lease of part of the gas pipeline supplying the

BPCL Land dated 4 May 1999 and made between (1) The Manchester Ship Canal Company and (2) Bridgewater Paper Company Limited.

5. CONFIDENTIALITY

5.1 This Heads of Terms and the further negotiations contemplated herein are subject to the Non-Disclosure Agreement between the Parties dated 4 July 2008.

6. COSTS

Each of the parties will pay its own costs in relation to the Transaction.

7. LEGAL EFFECT

The parties do not intend that the terms of these Heads of Agreement (save for Clauses 5-10] (inclusive) shall have legal effect or be legally binding.

8. THIRD PARTIES

No term of these Heads of Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party hereto.

9. COUNTERPARTS

These Heads of Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which when so executed and delivered shall constitute one and the same instrument.

10. GOVERNING LAW AND JURISDICTION

10.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

IN WITNESS of which the Parties have executed this Agreement on the date first mentioned above.

SCHEDULE 1 - THE BPCL LAND

SCHEDULE 2 – TABLE OF PIPELINE LEASES

Registered Title Number	Alienation Clause	Effect	Listed in Schedule of Underlease (number)	Date and Parties to the Lease	Annual Rent
CH460098	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (1)	26 October 2000 (1) P.J. Ward Gardner and D.C. Gardner (2) The Landlord	Peppercorn
CH459679	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (2)	19 October 2000 (1) Harold Davies & Partners Limited (2) The Landlord	Peppercorn
CH499222	Land Registry have not retained a copy of this Lease.		Yes (3)	11 December 2002 (1) Scottish and Newcastle Retail Limited (2) The Landlord	Peppercorn
CH464031	3.11	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (4)	13 February 2001 (1) Cheshire County Council (2) The Landlord	Peppercorn
CH458363	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (5)	6 September 2000 (1) Personal Representatives of Mrs Marjorie Elspeth Fox Deceased (2) The Landlord	Peppercorn

Strictly Private & Confidential
DWS Comments 20 August 2009

Registered Title Number	Alienation Clause	Effect	Listed in Schedule of Underlease (number)	Date and Parties to the Lease	Annual Rent
CH484068	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (6)	18 March 2002 (1) Mr and Mrs F.E. Lonsdale and Mr and Mrs D.G. Booth (2) The Landlord	Peppercorn
CH456471	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (7)	27 July 2000 (1) R.M. Shepherd (2) The Landlord	Peppercorn
Unregistered (Railway Land)	N/A	N/A	No	N/A	N/A
CH469366	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (8)	1 June 2001 (1) Mr and Mrs J.M. Fogg (2) The Landlord	Peppercorn
CH469367	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (9)	1 June 2001 (1) Mr and Mrs G. Weston (2) The Landlord	Peppercorn

Registered Title Number	Alienation Clause	Effect	Listed in Schedule of Underlease (number)	Date and Parties to the Lease	Annual Rent
CH465092	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (10)	14 March 2001 (1) Mrs D. Jones, Mr P. Jones and Mr J.A. Jones (2) The Landlord	Peppercorn
CH458378	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (11)	31 August 2000 (1) Heathcote Settlement Limited (2) The Landlord	Peppercorn
CH528946	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (12)	3 November 2004 (1) G.A.Q. Beddington, E.E. Haynes and J.W. Farrer (Beddington Trustees) (2) The Landlord	Peppercorn
CH438339	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (13)	17 March 1999 (1) The Church Commissioners for England (2) The Landlord	Peppercorn
CH458089	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (14)	30 August 2000 (1) R.H. Howell and J.B. Patterson (2) The Landlord	Peppercorn

Registered Title Number	Alienation Clause	Effect	Listed in Schedule of Underlease (number)	Date and Parties to the Lease	Annual Rent
CH461080 -and- MS437737	Both Leases: 3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (15)	15 September 2000 (1) Trustees of the Naylor Estate (2) The Landlord	Peppercorn
MS446156	3.8	Assignment of the whole to the CHP owner/operator allowed without the need for Landlord's consent.	Yes (16)	25 June 2001 (1) F.E., D.E. and R.H. Willis (2) The Landlord	Peppercorn

Registered Title Number	Alienation Clause	Effect	Listed in Schedule of Underlease (number)	Date and Parties to the Lease	Annual Rent
No leasehold title has been registered	16	Not to assign without the prior written consent of the Landlord, such consent not to be unreasonably withheld (16 (b)) The Leasehold property passes through 3 separate freehold title numbers; (1) CH425205 (2) CH526963 and (3) MS490817. Title to CH526963 and MS490817 remains with the Canal Co but CH425205 is now vested in Peel Investments (North) Limited. Thus, with regard to this Lease, the lease reversion is split between these 2 landlords and consent of both is required.	Yes (17)	4 May 1999 (1) The Manchester Ship Canal Company (2) Bridgewater Paper Company Limited	£3,500 (with rent reviews at 5 year intervals, in line with RPI, set out in Clause 1)

Registered Title Number	Alienation Clause	Effect	Listed in Schedule of Underlease (number)	Date and Parties to the Lease	Annual Rent
No lease available as pipeline is understood to run beneath public highway.	N/A	N/A	No	N/A	N/A

EXHIBIT R-14

CANADA

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No. : 500-11-036133-094

SUPERIOR COURT

Commercial Division
(Sitting as a court designated pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., c. C-36, as amended)

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

ABITIBIBOWATER INC.,

And

ABITIBI-CONSOLIDATED INC.,

And

BOWATER CANADIAN HOLDINGS INC.,

And

the other Petitioners listed herein

Petitioners

And

ERNST & YOUNG INC.,

Monitor

MOTION FOR THE FILING OF AN ADDITIONAL PETITIONER AND FOR AN AUTHORIZATION TO ENTER INTO TRANSACTIONS FOR THE RESTRUCTURING OF THE PETITIONERS' EUROPEAN SALE STRUCTURE

TO THE HONOURABLE CLÉMENT GASCON J.S.C. OR ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL DISTRICT OF MONTRÉAL, THE ABITIBI PETITIONERS RESPECTFULLY SUBMIT THE FOLLOWING:

I. PREAMBLE

1. On April 17, 2009, this Honourable Court issued an order (as subsequently amended and restated, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (the "CCAA") in respect of (i) Abitibi-Consolidated Inc. ("ACI") and subsidiaries thereof (collectively, the "**Abitibi Petitioners**"),[1] (ii) Bowater Canadian Holdings Inc. and subsidiaries thereof (collectively, the "**Bowater Petitioners**")[2] and (iii) certain partnerships.[3] Any undefined capitalized expressions used herein shall have the meaning set forth in the Initial Order.

2. Pursuant to the terms of the Initial Order, Ernst & Young Inc. (the "**Monitor**") was named monitor of the Petitioners.

3. On April 16, 2009, AbitibiBowater Inc. ("**ABH**"), Bowater Inc. and certain of their U.S. and Canadian subsidiaries filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code (the "**Chapter 11 Proceedings**") in the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**") and on April 17, 2009, ABH and certain Petitioners (collectively with ABH, the "**18.6 Petitioners**")[4] obtained orders under s. 18.6 of the CCAA in respect of the Chapter 11 Proceedings (the 18.6 Petitioners, the Abitibi Petitioners and the Bowater Petitioners being collectively referred to as the "**Petitioners**").

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[1] The Abitibi Petitioners are Abitibi-Consolidated Inc., Abitibi-Consolidated Company of Canada, 3224112 Nova Scotia Limited, Marketing Donohue Inc., Abitibi-Consolidated Canadian Office Products Holdings Inc., 3834328 Canada Inc., 6169678 Canada Incorporated., 4042140 Canada Inc., Donohue Recycling Inc., 1508756 Ontario Inc., 3217925 Nova Scotia Company, La Tuque Forest Products Inc., Abitibi-Consolidated Nova Scotia Incorporated, Saguenay Forest Products Inc., Terra Nova Explorations Ltd., The Jonquière Pulp Company, The International Bridge and Terminal Company, Scramble Mining Ltd. and 9150-3383 Québec Inc.

[2] The Bowater Petitioners are Bowater Canadian Holdings Incorporated., Bowater Canada Finance Corporation, Bowater Canadian Limited, 3231378 Nova Scotia Company, AbitibiBowater Canada Inc., Bowater Canada Treasury Corporation, Bowater Canadian Forest Products Inc., Bowater Shelburne Corporation, Bowater LaHave Corporation, St. Maurice River Drive Company Limited, Bowater Treated Wood Inc., Canexel Hardboard Inc., 9068-9050 Québec Inc., Alliance Forest Products (2001) Inc., Bowater Belledune Sawmill Inc., Bowater Maritimes Inc., Bowater Mitis Inc., Bowater Guérette Inc. and Bowater Couturier Inc.

[3] The partnerships are Bowater Canada Finance Limited Partnership, Bowater Pulp and Paper Canada Holdings Limited Partnership and Abitibi-Consolidated Finance LP.

[4] The 18.6 Petitioners are AbitibiBowater Inc., AbitibiBowater US Holding 1 Corp., Bowater Ventures Inc., Bowater Incorporated, Bowater Nuway Inc., Bowater Nuway Mid-States Inc., Catawba Property Holdings LLC, Bowater Finance Company Inc., Bowater South American Holdings Incorporated, Bowater America Inc., Lake Superior Forest Products Inc., Bowater Newsprint South LLC, Bowater Newsprint South Operations LLC, Bowater Finance II, LLC, Bowater Alabama LLC and Coosa Pines Golf Club Holdings LLC.

II. BACKGROUND

4. Pursuant to the terms of a *First Amended and Restated Paper Supply Agreement*, dated as of January 1, 2001 (the "**Paper Supply Agreement**") between Bridgewater Paper Company Limited or its subsidiaries ("**BCPL**") and ACI, ACI contracts with BPCL to effect the sale of products produced by the ACI Group to its European clients (the "**Current European Sale Structure**").

5. The Current European Sale Structure functions as follows:

   (a) the ACI Group's products are sold by BPCL to customers in the U.K. and in the rest of Europe, with BPCL taking legal title in these products before they are sold;

   (b) the receivables of BPCL generated by the Current European Sale Structure are collected in BPCL bank accounts with Citibank, N.A. situated in various European countries and then concentrated in BPCL's concentration accounts held with Citibank, N.A. in London;

   (c) the receivables concentrated in BPCL's London concentration accounts are remitted to ACCC on a regular basis (three or four times a month).

6. As a result, ACI may be owed by BPCL, on an unsecured basis, at any given time, between USD$5 million and USD$15 million in receivables collected by BPCL.

7. The Petitioners wish to restructure the Current European Sales Structure as set forth hereinafter in order to limit their exposure to BPCL. In so doing, the Petitioners also seek to preserve the rights of their creditors, including the Term Lenders who currently hold security over BPCL's accounts receivables.

III. ORDERS SOUGHT

8. The Petitioners hereby seek the following orders (collectively, the "**European Sale Structure Orders**"):

   (a) an order declaring that ACUK is a debtor company to which the CCAA applies and amending the Initial Order in order to include ACUK on "Schedule 'A' - Abitibi Petitioners" thereof;

   (b) an order authorizing ACI to enter into the Deed of Amendment (as defined below) with BPCL pursuant to which BPCL's existing and future accounts receivables will be assigned to ACUK;

(c) an order authorizing ACUK to become guarantor of the obligations of ACCC as contemplated under the Term Loan (as defined below) and to execute the necessary agreements and security in connection therewith;

(d) an order authorizing ACUK to become guarantor of the obligations of ACCC under the indenture for the 13.75% Senior Secured Notes due April 1, 2011 (the "**Senior Notes Indenture**") and the indenture for the unsecured US$293M 15.5% Exchange Notes due July 15, 2010 (the "**Unsecured Notes Indenture**") and to execute the necessary agreements in connection therewith;

(e) an order confirming that the ACI DIP Charge extends to the shares of ACUK in connection with the ACI DIP Facility;

(f) an order declaring that the present or future assets of ACUK, save and except for the liens to be created thereon in favour of the Term Lenders (the "**Term Lenders' Liens**"), are not and shall not become subject to any charges, liens or encumbrances granted in respect of the Abitibi Petitioners, or any one thereof, or any of their respective assets, including, without limitation, any and all CCAA charges or any future equivalents thereof or replacements thereof and that said assets shall be free and clear of any charges, liens or encumbrances other than the Term Lenders' Liens; and

(g) an order declaring that the guarantees and where applicable any security provided by ACI and its direct or indirect subsidiaries under the terms of the Term Loan (as defined below), the Senior Notes Indenture and the Unsecured Notes Indenture, validly extend (provided their terms so provide) to the respective obligations of ACUK under the guarantee to be granted by it pursuant to the European Sale Structure Orders in favour of the Term Lenders, the trustee under the Senior Notes Indenture and the trustee under the Unsecured Notes Indenture.

9. In connection with the implementation of the New European Sale Structure (as defined below), the Petitioners have amended the Securitization Program's Guaranty and Undertaking Agreement dated June 16, 2009 among Donohue Corp., Abitibi-Consolidated Sales Corporation, Abitibi-Consolidated Corp., Augusta Woodlands, LLC, Abitibi-Consolidated Alabama Corporation and Alabama River Newsprint Company, as guarantors and obligors, ACI, as obligors and Citibank, N.A., as agent so as to permit the assignment of BPCL's accounts receivables described above and provide that each exception to a negative covenant that applies to BPCL shall apply equally to ACUK. The Petitioners are of the view that these amendments to the Securitization Program are non-material and therefore do not require the approval of this Court or that of the U.S. Bankruptcy Court.

IV. OUTLINE OF THE NEW EUROPEAN SALE STRUCTURE

10. As part of the proposed new European Sales Structure, BPCL will agree, in consideration of ACI's continued supply of paper to BPCL, to assign existing and future accounts receivables to Abitibi-Consolidated (U.K.) Inc. ("**ACUK**"), a new wholly-owned subsidiary of ACI, incorporated under the *Canada Business Corporation Act* (the "**New European Sale Structure**").

11. The New European Sale Structure is expected to be implemented shortly following the issuance of the European Sale Structure Orders.

12. The New European Sale Structure, once implemented, will allow for existing and future accounts receivables of BPCL to be paid directly by the customers to ACUK before the corresponding amounts are remitted to ACI.

13. As is the case under the Current European Sale Structure, the accounts receivables generated under the New European Sale Structure will not be sold to Abitibi-Consolidated U.S. Funding Corp. and will remain at all times distinct from the flow of receivables processed under the Securitization Program.

14. The completion of the following steps are contemplated in connection with the New European Sale Structure:

    (a) the execution, by ACI, ACUK and BPCL, of a *Deed of Amendment to Paper Supply Agreement and Assignment* (the "**Deed of Amendment**") to the Paper Supply Agreement giving effect to the the Hew European Sale Structure;

    (b) a notice will be given by BPCL to its customers informing them of the assignment, in favour of ACUK, of existing and future amounts owing by such customers to BPCL;

    (c) the execution of the agreements and any other documents which may be necessary for ACUK to become a guarantor under the Term Loan and to provide the security provided thereunder, as well as to become a guarantor under the Secured Notes Indenture and the Unsecured Notes Indenture;

    (d) the pledge and delivery by ACI to the Bank of Montreal of the ACUK shares issued to ACI pursuant to a Deed of Hypothec granted by ACI in favour of Bank of Montreal on May 6, 2009.

V. SECURITY GRANTED

15. ACCC is party to a Credit and Guaranty Agreement dated as of April 1, 2008 (the "**Term Loan** "), among, inter alia, ACCC, as borrower, ACI, as guarantor, the other guarantors party thereto, the lenders party thereto (the "Term

Lenders"), and Wells Fargo N.A., as successor administrative agent (the "Agent"), under which an amount of about US$347 million of principal remained outstanding as of August 31, 2009.

16. The Term Loan is primarily secured by, *inter alia*, a first ranking charge on certain movable property, corporeal and incorporeal, including monies, instruments, inventory, claims, securities, insurance and receivables of BPCL and other guarantors, all of which are direct or indirect subsidiaries of ACI, in all cases except if charged in connection with the Senior Secured Notes.

17. The Petitioners have recognized that the assignment of BPCL's receivables to ACUK under the New European Sale Structure may have a detrimental effect on the value of the Term Lenders' collateral unless a replacement security is granted to the Term Lenders and the present and future assets of ACUK, save and except for the Term Lenders' Liens, are free and clear of any charges, liens or encumbrances.

18. As a result, in connection with the implementation of the New European Sale Structure, ACI seeks an authorization from this Court to enter into the documents which will allow ACUK to become a guarantor as contemplated in section 5.10 of the Term Loan and to grant security thereunder.

19. ACCC is also a party to the Senior Notes Indenture and to the Unsecured Notes Indenture pursuant to each of which BPCL is a guarantor of ACCC's obligations. It is therefore appropriate for ACUK to become a guarantor under these indentures in order to preserve the interests ACCC's noteholders under these indentures.

VI. GROUNDS FOR THIS MOTION

20. The benefits of authorizing the New European Sale Structure are clear and the Petitioners submit there is no prejudice suffered by their creditors but rather, that the proposed structure will be beneficial to all creditors.

21. The successful implementation of the New European Sale Structure will serve to reduce ACI's exposure to BCPL by ensuring that between approximately USD$15 million and USD$20 million per month in accounts receivables are channeled into ACUK, a corporate entity with activities limited to those contemplated by the New European Sale Structure. The assurance deriving therefrom will benefit all of the ACI Group's stakeholders, including its secured and unsecured creditors.

22. The New European Sale Structure will provide for replacement security to the Term Lenders in order to prevent their secured position from eroding as a result of the assignment of BPCL's accounts receivables to ACUK as well as guarantees to the holders of notes under the Senior Notes Indenture and the Unsecured Notes Indenture. The Abitibi Petitioners therefore submit that the

interests of these creditors will be unaffected by the New European Sale Structure.

23. It is appropriate for this Court to declare that ACUK is a debtor company to which the CCAA applies and for the Stay of Proceedings issued under the Initial Order to be extended to ACUK. Indeed, although a newly formed entity, ACUK meets the criteria for filing under the CCAA.

24. For the reasons set forth above, the Abitibi Petitioners believe it is both appropriate and necessary that the relief sought be granted. The New European Sale Structure is an integral part of the efforts undertaken by the Abitibi Petitioners to restructure their operations and maximize long term value for the benefit of all stakeholders.

25. Considering:

    (a) the necessity for the Abitibi Petitioners to implement the New European Structure as soon as practicable in order to limit the ACI Group's exposure to BPCL;

    (b) the potential consequences of a default in payment of BPCL under the Current European Sale Structure on the ongoing CCAA restructuring;

    (c) the interests of the Abitibi Petitioners and their stakeholders; and

    (d) the notices given for the presentation of this Motion, which Petitioners submit to be proper and sufficient;

    the Abitibi Petitioners respectfully submit and request that execution notwithstanding appeal be granted in respect of the European Sale Structure Orders.

26. The Abitibi Petitioners respectfully request that the Initial Order be amended to include such modifications or amendments as are necessary to include and provide for the European Sale Structure Orders.

27. The Abitibi Petitioners respectfully submit that this Motion should be granted in accordance with its conclusions.

28. The present Motion is well founded in fact and in law.

WHEREFORE, MAY THIS COURT:

1. **GRANT** this *Motion for the Filing of an Additional Petitioner and for an Authorization to Enter into Transactions for the Restructuring of the Petitioners European Sale Structure* (the "**Motion**").

2. **EXEMPT**, if applicable, the Petitioners from having to serve this Motion and from any notice or delay of presentation.

3. **DECLARE** that, unless otherwise provided, undefined capitalized terms and expressions used herein shall have the respective meanings ascribed thereto in the Second Amended Initial Order of the Honourable Mr. Justice Clément Gascon, J.S.C. of the Court dated May 6, 2009, as amended (the "**Initial Order**").

__Abitibi-Consolidated (U.K.) Inc.__

4. **DECLARE** that Abitibi-Consolidated (U.K.) Inc. ("**ACUK**"), a subsidiary of Abitibi-Consolidated Inc. ("**ACI**") is a debtor company to which the CCAA applies.

5. **AMEND** the Initial Order by including the following additional Petitioner on "Schedule 'A' - Abitibi Petitioners":

   20. Abitibi-Consolidated (U.K.) Inc.

6. **DECLARE** that from immediately after midnight (Montréal time) on October 27, 2009, any act or action taken or notice given by any person in respect of ACUK are deemed not to have been taken or given, as the case may be, to the extent such act, action or notice would otherwise be stayed after the granting of this Order, pursuant to the terms of the Initial Order.

7. **ORDER** that ACI is hereby authorized and directed to pledge and deliver the shares of ACUK to the Bank of Montreal pursuant to the ACI DIP Charge and that certain Deed of Hypothec granted by ACI in favour of Bank of Montreal on May 6, 2009.

__Assignment of Accounts Receivables__

8. **ORDER** that ACUK be authorized to enter into a *Deed of Amendment to Paper Supply Agreement and Assignment* (the "**Deed of Amendment**") with ACI and Bridgewater Paper Company Limited ("**BPCL**") upon such terms and conditions as may be approved by the Monitor in order to give effect to and implement and complete those transactions and steps which may be necessary or useful for the assignment of BPCL's accounts receivables to ACUK (the "**Assignment**") and any and all related matters.

9. **ORDER AND DECLARE** that the Order to be rendered on the Motion shall constitute the only authorization required by the Petitioners to proceed with the Assignment and that no other approval or conditions shall be required in connection with the Assignment or the effectiveness of any replacement security contemplated herein.

10. **ORDER AND DECLARE** that, save and except for the liens to be created on present or future assets of ACUK in favour of the Term Lenders (the "**Term Lenders' Liens**"), the present or future assets of ACUK are not and shall not become subject to any charges, liens or encumbrances granted in respect of the Abitibi Petitioners, or any one thereof, or any of their respective assets, including, without limitation, any and all CCAA Charges or any equivalents thereof or replacements thereof, and that said assets shall be free and clear of any charges, liens or encumbrances other than the Term Lenders' Liens.

Replacement Security

11. **ORDER** that ACUK is authorized to enter into and execute the guaranty and security documents necessary for ACUK to become a guarantor and grantor pursuant to Section 5.10 of the Term Loan Facility (as said term is defined in the Initial Order), along with any other documents in relation with the foregoing as the Petitioners party thereto may agree to with the consent of the Monitor.

12. **ORDER** that ACUK is authorized to enter into guaranties and to execute any and all documents necessary for ACUK to become a guarantor under (i) the indenture for the 13.75% Senior Secured Notes due April 1, 2011 (the "**Senior Notes Indenture**"); and (ii) the indenture for the unsecured US$293M 15.5% Exchange Notes due July 15, 2010 (the "**Unsecured Notes Indenture**") along with any other documents in relation with the foregoing as the Petitioners party thereto may agree to with the consent of the Monitor.

13. **ORDER AND DECLARE** that the guarantees and where applicable any security provided by ACI and its direct or indirect subsidiaries under the terms of the Term Loan, the Senior Notes Indenture and the Unsecured Notes Indenture, validly extend (provided their terms so provide) to the respective obligations of ACUK under the guarantee to be granted by it pursuant to the present Orders in favour of the Term Lenders, the trustee under the Senior Notes Indenture and the trustee under the Unsecured Notes Indenture.

14. **ORDER** the provisional execution of this Order notwithstanding any appeal and without the necessity of furnishing any security.

THE WHOLE WITHOUT COSTS, save and except in case of contestation.

Montréal, October 28, 2009

Stikeman Elliott LLP

Stikeman Elliott LLP
Attorneys for the Petitioners

#10485851 v7

AFFIDAVIT

I, the undersigned, Allen Dea, having my principal place of business at Suite 800, 1155 Metcalfe Street, Montréal, Quebec, H3B 5H2 solemnly declare the following:

1. I am the Vice President, Secretary of Abitibi-Consolidated Inc. and the Vice President, Treasurer of AbitibiBowater Inc.;

2. All the facts alleged in the *Motion for the Filing of an Additional Petitioner and for an Authorization to enter into Transaction for the Restructuring of the Petitioners' European Sale Structure* are true.

AND ~~I HAVE~~ SIGNED

ALLEN DEA

Solemnly declared before me at Montréal, on the 28th day of October, 2009

Sophie Rosseguil, avocate 257915-4

Commissioner for oaths

810485851 v7

NOTICE OF PRESENTATION

TO : SERVICE LIST

TAKE NOTICE that the *Motion for the Filing of an Additional Petitioner and for an Authorization to enter into Transaction for the Restructuring of the Petitioners' European Sale Structure* will be presented for adjudication before one of the Honourable Judges of the Superior Court, sitting in practice in and for the District of Montreal, in the **Montréal Court House, 1 Notre-Dame St. East**, at a date, time and in a Room to be announced to the Service List.

DO GOVERN YOURSELVES ACCORDINGLY.

Montreal, October 28, 2009

Stikeman Elliott LLP

STIKEMAN ELLIOTT LLP
Attorneys for Petitioners

#10485851 v7

SUPERIOR COURT
Commercial Division
(Sitting as a court designated pursuant to the *Companies' Creditors Arrangement Act*)

N°. 500-11-036133-094

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTRÉAL

In the matter of Plan of Compromise or Arrangement of:

ABITIBIBOWATER INC. *et al*

Petitioners

- and -
ERNST & YOUNG INC.

Monitor

BS0350 **n/dos.: 041053-1170**

MOTION FOR THE FILING OF AN ADDITIONAL PETITIONER AND FOR AN AUTHORIZATION TO ENTER INTO TRANSACTIONS FOR THE RESTRUCTURING OF THE PETITIONERS' EUROPEAN SALE STRUCTURE, AFFIDAVIT AND NOTICE OF PRESENTATION

ORIGINAL

Me Guy P. Martel **(514) 397-3163**
Fax : (514) 397-3493

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

#10487016 v1

SUPERIOR COURT

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No: 500-11-036133-094

DATE: **NOVEMBER 10, 2009**

PRESENT: THE HONOURABLE MR. JUSTICE CLÉMENT GASCON, J.S.C.

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT OF:

ABITIBIBOWATER INC.
And
ABITIBI-CONSOLIDATED INC.
And
BOWATER CANADIAN HOLDINGS INC.
And
The other Petitioners listed on Schedules "A", "B" and "C"
Debtors

And
ERNST & YOUNG INC.
Monitor

ORDER ON THE PETITIONERS' MOTION FOR THE FILING OF AN ADDITIONAL PETITIONER AND FOR AN AUTHORIZATION TO ENTER INTO TRANSACTIONS FOR THE RESTRUCTURING OF THE PETITIONERS' EUROPEAN SALE STRUCTURE (#278)

---

[1] **CONSIDERING** the Petitioners' *Motion for the Filing of an Additional Petitioner and for an Authorization to Enter into Transactions for the Restructuring of the Petitioners' European Sale Structure* dated October 28, 2009 (the "**Motion**");

[2] **CONSIDERING** the representations of the parties;

JG1793

[3] **CONSIDERING** the absence of contestation of any party appearing on Petitioners' service list, including the Term Lenders;

[4] **GIVEN** the provisions of the *Companies' Creditors Arrangement Act* ("***CCAA***");

FOR THESE REASONS, THE COURT:

[5] **EXEMPTS** the Petitioners from having to serve this Motion and from any notice or delay of presentation.

[6] **DECLARES** that, unless otherwise provided, undefined capitalized terms and expressions used herein shall have the respective meanings ascribed thereto in the Second Amended Initial Order of the Honourable Mr. Justice Clément Gascon, J.S.C. dated May 6, 2009, as amended (the "**Initial Order**").

Abitibi-Consolidated (U.K.) Inc.

[7] **DECLARES** that Abitibi-Consolidated (U.K.) Inc. ("**ACUK**"), a subsidiary of Abitibi-Consolidated Inc. ("**ACI**"), is a debtor company to which the *CCAA* applies.

[8] **AMENDS** the Initial Order by including the following additional Petitioner on "Schedule 'A' - Abitibi Petitioners":

20. Abitibi-Consolidated (U.K.) Inc.

[9] **DECLARES** that from immediately after midnight (Montréal time) on November 9, 2009, any act or action taken or notice given by any person in respect of ACUK are deemed not to have been taken or given, as the case may be, to the extent such act, action or notice would otherwise be stayed after the granting of this Order, pursuant to the terms of the Initial Order.

[10] **ORDERS** that ACI is hereby authorized and directed to pledge and deliver the shares of ACUK to the Bank of Montreal pursuant to the ACI DIP Charge and that certain Deed of Hypothec granted by ACI in favour of Bank of Montreal on May 6, 2009.

Assignment of Accounts Receivables

[11] **ORDERS** that ACUK be authorized to enter into a *Deed of Amendment to Paper Supply Agreement and Assignment* (the "**Deed of Amendment**") with ACI and Bridgewater Paper Company Limited ("**BPCL**") upon such terms and conditions as may be approved by the Monitor in order to give effect to and implement and complete those transactions and steps which may be necessary or useful for the assignment of BPCL's accounts receivables to ACUK (the "**Assignment**") and any and all related matters.

[12] **ORDERS AND DECLARES** that the Order to be rendered on the Motion shall constitute the only authorization required by the Petitioners to proceed with the Assignment and that no other approval or conditions shall be required in connection with the Assignment or the effectiveness of any replacement security contemplated herein.

[13] **ORDERS AND DECLARES** that the terms of the Assignment shall provide that the accounts receivable of BPCL to be assigned to ACUK shall at all times be and remain subject to the liens created thereon by BPCL in favour of the Term Lenders (the "**BPCL Term Lenders' Liens**").

[14] **ORDERS AND DECLARES** that, save and except for the BPCL Term Lenders' Liens and the liens to be created on present or future assets of ACUK in favour of the Term Lenders (the "**Term Lenders' Liens**"), the present or future assets of ACUK are not and shall not become subject to any charges, liens or encumbrances granted in respect of the Abitibi Petitioners, or any one thereof, or any of their respective assets, including, without limitation, any and all *CCAA* Charges or any equivalents thereof or replacements thereof, and that said assets shall be free and clear of any charges, liens or encumbrances other than the Term Lenders' Liens.

Replacement Security

[15] **ORDERS** that ACUK is authorized to enter into and execute the guaranty and security documents necessary for ACUK to become a guarantor and grantor pursuant to Section 5.10 of the Term Loan Facility (as said term is defined in the Initial Order), along with any other documents in relation with the foregoing as the Petitioners party thereto may agree to with the consent of the Monitor.

[16] **ORDERS** that ACUK is authorized to enter into guaranties and to execute any and all documents necessary for ACUK to become a guarantor under (i) the indenture for the 13.75% Senior Secured Notes due April 1, 2011 (the "**Senior Notes Indenture**"); and (ii) the indenture for the unsecured US$293M 15.5% Exchange Notes due July 15, 2010 (the "**Unsecured Notes Indenture**") along with any other documents in relation with the foregoing as the Petitioners party thereto may agree to with the consent of the Monitor.

[17] **ORDERS AND DECLARES** that the guarantees and where applicable any security provided by ACI and its direct or indirect subsidiaries under the terms of the Term Loan, the Senior Notes Indenture and the Unsecured Notes Indenture, validly extend (provided their terms so provide) to the respective obligations of ACUK under the guarantee to be granted by it pursuant to the present Orders in favour of the Term Lenders, the trustee under the Senior Notes Indenture and the trustee under the Unsecured Notes Indenture.

[18] **ORDERS** the provisional execution of this Order notwithstanding any appeal and without the necessity of furnishing any security.

[19] **THE WHOLE WITHOUT COSTS.**

CLÉMENT GASCON, J.S.C. J. S.C

Me Joseph Reynaud
STIKEMAN, ELLIOTT
Attorneys for the Debtors

Me Jason Dolman
FLANZ FISHMAN MELAND PAQUIN
Attorneys for the Monitor

Me Dominique Gibbens
FASKEN, MARTINEAU, DuMOULIN
Attorneys for Wells Rargo Bank, N.A., Administrative Agent under the Credit and Guarantee Agreement Dated April 1, 2008

Date of hearing: November 10, 2009

SCHEDULE "A"

ABITIBI PETITIONERS

1. ABITIBI-CONSOLIDATED INC.
2. ABITIBI-CONSOLIDATED COMPANY OF CANADA
3. 3224112 NOVA SCOTIA LIMITED
4. MARKETING DONOHUE INC.
5. ABITIBI-CONSOLIDATED CANADIAN OFFICE PRODUCTS HOLDINGS INC.
6. 3834328 CANADA INC.
7. 6169678 CANADA INC.
8. 4042140 CANADA INC.
9. DONOHUE RECYCLING INC.
10. 1508756 ONTARIO INC.
11. 3217925 NOVA SCOTIA COMPANY
12. LA TUQUE FOREST PRODUCTS INC.
13. ABITIBI-CONSOLIDATED NOVA SCOTIA INCORPORATED
14. SAGUENAY FOREST PRODUCTS INC.
15. TERRA NOVA EXPLORATIONS LTD.
16. THE JONQUIERE PULP COMPANY
17. THE INTERNATIONAL BRIDGE AND TERMINAL COMPANY
18. SCRAMBLE MINING LTD.
19. 9150-3383 QUÉBEC INC.

SCHEDULE "B"
BOWATER PETITIONERS

1. BOWATER CANADIAN HOLDINGS INC.
2. BOWATER CANADA FINANCE CORPORATION
3. BOWATER CANADIAN LIMITED
4. 3231378 NOVA SCOTIA COMPANY
5. ABITIBIBOWATER CANADA INC.
6. BOWATER CANADA TREASURY CORPORATION
7. BOWATER CANADIAN FOREST PRODUCTS INC.
8. BOWATER SHELBURNE CORPORATION
9. BOWATER LAHAVE CORPORATION
10. ST-MAURICE RIVER DRIVE COMPANY LIMITED
11. BOWATER TREATED WOOD INC.
12. CANEXEL HARDBOARD INC.
13. 9068-9050 QUÉBEC INC.
14. ALLIANCE FOREST PRODUCTS (2001) INC.
15. BOWATER BELLEDUNE SAWMILL INC.
16. BOWATER MARITIMES INC.
17. BOWATER MITIS INC.
18. BOWATER GUÉRETTE INC.
19. BOWATER COUTURIER INC.

SCHEDULE "C"

18.6 CCAA PETITIONERS

1. ABITIBIBOWATER INC.
2. ABITIBIBOWATER US HOLDING 1 CORP.
3. BOWATER VENTURES INC.
4. BOWATER INCORPORATED
5. BOWATER NUWAY INC.
6. BOWATER NUWAY MID-STATES INC.
7. CATAWBA PROPERTY HOLDINGS LLC
8. BOWATER FINANCE COMPANY INC.
9. BOWATER SOUTH AMERICAN HOLDINGS INCORPORATED
10. BOWATER AMERICA INC.
11. LAKE SUPERIOR FOREST PRODUCTS INC.
12. BOWATER NEWSPRINT SOUTH LLC
13. BOWATER NEWSPRINT SOUTH OPERATIONS LLC
14. BOWATER FINANCE II, LLC
15. BOWATER ALABAMA LLC
16. COOSA PINES GOLF CLUB HOLDINGS LLC

EXHIBIT R-15

-----Original Message-----
From: Barry.Benson@Abitibibowater.com
[mailto:Barry.Benson@Abitibibowater.com]
Sent: Friday, October 30, 2009 7:01 AM
To: kevin.ansell@RWEnpower.com
Cc: ian.wilkinson@RWEnpower.com
Subject: Re: Emailing: BPCL CA 040708

Kevin,

Further to our call this morning I just wanted to explain the changes that may occur with the receivable collection structure.
Firstly I can confirm that this structure is not yet in place. The current system has customers remitting funds for both Canadian paper and Bridgewater paper into the same accounts. This process is fine when you can align the customer with the origin of the paper, but for a customer that purchases both Canadian and Bridgewater paper the payment and collection procedure is not transparent.
Due to the Chapter 11 situation we have been requested by the term lenders and the monitor appointed by the court to assist with differentiating payment made to the respective bank accounts. The recent application to adjust the banking structure will help clarify the position.
All other aspects of the European operation remain in place. In other words the Canadian paper will continue to be invoiced through Bridgewater and accounts will still be serviced from a technical and customer perspective from the Ellesmere Port office.
On a different note I can also confirm that a payment will be made to you today with reference to your September invoice.

Please let me know if you wish to discuss further

Regards,

Barry.

EXHIBIT R-16

Herbert Smith

Companies Court
Chancery Division
Royal Courts of Justice
Strand
London
England
WC2A 2LL

Herbert Smith LLP
Exchange House
Primrose Street
London EC2A 2HS
T +44 (0)20 7374 8000
F +44 20 7098 4993
D +44 20 7466 2993
DX 28
E Simon.Chadney@herbertsmith.com
www.herbertsmith.com

Our ref
2993/8095/30902348
Your ref

Date
25 January 2010

By Hand

In the matter of Bridgewater Paper Company Limited ("Company") And in the matter of the Insolvency Act 1986

Notice of intention to appoint an administrator of the company by its directors

Dear Sirs

On 21 January 2010 the directors of the Company resolved to appoint Roy Bailey, Thomas Andrew Jack and Alan Robert Bloom all of Ernst & Young LLP, as joint administrators of the Company.

In accordance with paragraph 27(1) of the Insolvency Act 1986, please find enclosed for filing the signed and dated Form 2.8B notice of the directors' intention to appoint joint administrators of the Company, being the prescribed form of notice pursuant to Rule 2.20(1) of the Insolvency Rules 1986.

Yours faithfully

Herbert Smith LLP

Herbert Smith LLP

Enc.

OFFICE COPY
SUPREME COURT
COMPANIES COURT
OF JUDICATURE

Public FILED
25 JAN 2010 pot

236

WE CERTIFY THIS TO BE A TRUE COPY OF THE ORIGINAL

Herbert Smith LLP

HERBERT SMITH LLP
Exchange House
Primrose Street
London EC2A 2HS

Date 25/1/10

Rule 2.20

Form 2.8B

Notice of intention to appoint an administrator by company or director(s)

Name of Company	Company number
Bridgewater Paper Company Limited	01726334

In the High Court of Justice Chancery Division Companies Court [full name of court]	For court use only Court case number 619 /2010

OFFICE COPY
SUPREME COURT
COMPANIES COURT
OF JUDICATURE

Royal Courts of Justice
Transaction 409855
Fee Code : CoAF 3.11 07
Fee : £30.00
Operator : TAYLOR, H
Dated : 25/01/2010 10:59:39
Payment Hat

(a) Insert name and address of registered company

1. Notice is given that, in respect of (a)
Bridgewater Paper Company Limited, North Road, Ellesmere Port, South Wirral, CH65 1AF, ENGLAND ("the company")

* Delete as applicable

the directors of the company ("the appointor") intend to appoint

(b) Give name(s) and address(es) of proposed administrator(s)

(b) Roy Bailey of Ernst & Young LLP, 1 More London Place, London, SE1 2AF, Thomas Andrew Jack of Ernst & Young LLP, 100 Barbirolli Square, Manchester, M2 3EY and Alan Robert Bloom of Ernst & Young LLP, 1 More London Place, London, SE1 2AF

as administrator(s) of the company.

2. This notice is being given to the following person(s), being person(s) who are or may be entitled to appoint an administrative receiver of the company or an administrator of the company under paragraph 14 of Schedule B1 to the Insolvency Act 1986:

(c) Insert name and address of each person to whom notice is given

(c) 1. Goldman Sachs Credit Partners L.P., c/o Goldman, Sachs & Co, 30 Hudson Street, 36th Floor, Jersey City, NJ 07302, USA. FAO: Andrew Caditz; and

2. Wells Fargo Bank, Wells Fargo Bank, N.A.45 Broadway, 14th Floor, New York, NY 10006, USA. FAO: Michael Pinzon

3. The company has not, within the last twelve months:

(i) been in administration
(ii) been the subject of a moratorium under Schedule A1 to the Insolvency Act 1986 which has ended on a date when no voluntary arrangement was in force
(iii) been the subject of a voluntary arrangement which was made during a moratorium for the company under Schedule A1 to the Insolvency Act 1986 and which ended prematurely within the meaning of section 7B of the Insolvency Act 1986.

4. In relation to the company there is no:

(i) petition for winding up which has been presented but not yet disposed of
(ii) administration application which has not yet been disposed of, or
(iii) administrative receiver in office.

* Delete as applicable

5. The company is not *an insurance undertaking / a credit institution / an investment undertaking providing services involving the holding of funds or securities for third parties / or a collective investment undertaking under Article 1.2 of the EC Regulation.

(d) Insert whether main or territorial proceedings

6. For the following reasons it is considered that the EC Regulation *will apply. If it does apply, these proceedings will be (d) main proceedings as defined in Article 3 of the EC Regulations. The company's centre of main interest is in England.

HIGH COURT OF JUSTICE
COMPANIES COURT

10234474.105_1

* Delete as applicable

7. Attached to this notice is a record of the decision of the directors to appoint an administrator.

Form 2.8B continued

(e) Insert name and address of person making declaration

I (e) Director ROBERT LORNE CLARKE 9 Regal Clos Great Sutto CH66 4XU

(If making the declaration on behalf of appointor indicate capacity e.g. director/~~solicitor~~)

hereby do solemnly and sincerely declare that:

(i) the company is or is likely to become unable to pay its debts
(ii) the company is not in liquidation, and
(iii) the statements in paragraphs 3 and 4 are, so far as I am able to ascertain, true.

and that the information provided in this notice is to the best of my knowledge and belief true.

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835

Declared at Ellesmere Port

Signed R Clarke

This 21st day of January 2010

before me R.J. BENN

Note: This form now to be sent to all those required to be sent the form by Rule 2.20(2)

A Commissioner for Oaths ~~or Notary Public or Justice of the Peace or Solicitor or Duly Authorised Officer.~~

Consent of Floating Charge Holder to Appointment of Administrator(s)
(Do not detach this part of the notice)

If, having read this notice, you have no objection to the making of this appointment you should complete the details in the box below and return a copy of this notice as soon as possible, and within five business days from receipt of this notice, to the appointor at the following address: (f)

(f) Appointor to insert address

Bridgewater Paper Company Limited, North Road, Ellesmere Port, South Wirral, CH65 1AF, ENGLAND

If your consent has not been given within five business days the appointor may make the appointment notwithstanding that you have not replied.

OFFICE COPY SUPREME COURT OF JUDICATURE COMPANIES COURT

(g) Insert name and address

(g)

being the holder of the following floating charge over the company's property

(h) Give details of charge, date registered and (if any) financial limit

(h) pursuant to a debenture dated 1 April 2008 between (1) the Company; (2) Cheshire Recycling Limited; and (3) Goldman Sachs Credit Partners L.P. / Wells Fargo Bank, National Association and registered on 10 April 2008.

consents to the appointment of the administrator(s) in accordance with the details of this notice.

Signed ______ Dated ______

(If signing on behalf of a firm or company state position or office held)

Endorsement to be completed by court

(j) Insert date and time

This notice was filed (j) 25/01/2010 at 11:34 am

HIGH COURT OF JUSTICE
COMPANIES COURT

OFFICE COPY
SUPREME COURT
COMPANIES COURT
OF JUDICATURE

BRIDGEWATER PAPER COMPANY LIMITED

("Company")

(Company number 01726334)

MINUTES of a meeting of the board of directors of the Company (the "**Directors**") held at North Road, Ellesmere Port, South Wirral, CH65 1AF and by telephone conference on 21 January 2010 at 2 p.m.

Present:	ROBERT CLARKE – in the Chair
	ROB HILBRINK
	RON HUMPHREYS
	JON MELKERSON
	JACQUES VACHON
In attendance:	Barry Benson
	Sophie Rossignol
	Jean-Francois Guillot
	Simon Chadney, Herbert Smith LLP ("HS")
	Roy Bailey, Ernst & Young LLP ("EY")
	Kevin Haywood, EY

---

1. QUORUM

The Chairman, having noted that the meeting had been convened in accordance with the articles of association of the Company, and that a quorum was present, declared the meeting open.

2. PURPOSE OF THE MEETING

The Chairman explained that the purpose of the meeting was to consider the continuing financial difficulties of the Company and to consider the appropriate course of action for the Company in view of those difficulties.

3. CONSIDERARTION OF DOCUMENTS

3.1 Copies of the following documents were produced to the meeting:

3.1.1 the Company's forecast cash flows (the "**Cashflow Statement**");

3.1.2 a report by Ernst & Young LLP ("EY") dated 10 December 2009 entitled "Project Bark – Contingency planning" (the "**EY Report**");

3.1.3 an options analysis paper by EY (the "**Options Analysis**"); and

3.1.4 a letter of advice from HS to the Directors in relation to directors' duties dated 11th August 2009 (the "**Letter of Advice**").

3.2 There were also produced to the meeting drafts of the following documents as prescribed by the Insolvency Rules 1986 (together, the "**Appointment Documents**"):

3.2.1 Form 2.8B "Notice of intention to appoint an administrator by company or director(s)";

3.2.2 Form 2.9B "Notice of appointment of an administrator by company or director(s) (where notice of intention to appoint has been issued)";

3.2.3 a statement for the purposes of paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 ("**Schedule B1**"); and

3.2.4 Forms 2.2B "Statement of proposed administrator" (the "**Consents to Act**") from Roy Bailey, Thomas Andrew Jack and Alan Robert Bloom all of EY (the "**Proposed Administrators**").

4. FINANCIAL DIFFICULTIES

The Directors considered the Cash Flow Statement and the fact that its parent company, Abitibi-Consolidated Inc. had confirmed that it would not provide any further financial support to the Company beyond 22 January 2010. The Chairman reported that, as a consequence, the Company is unable or is likely to become unable to pay its debts as they fall due.

5. DIRECTORS' RESPONSIBILITIES

Each Director confirmed that he had received a copy of the letter of advice on directors' duties from HS dated 11th August 2009 (the "**Letter of Advice**") and that he has read and understood his responsibilities as a director of the Company set out in the Letter of Advice.

6. APPOINTMENT OF JOINT ADMINISTRATORS

6.1 The Board carefully considered the Cashflow Statement and the financial position of the Company.

6.2 The Board also considered the EY Report, the Options Analysis and advice from EY, the proposed administrators.

6.3 The Chairman explained that:

6.3.1 given the existing guarantees and security over the Company's assets, its cashflow position and the extent of its liabilities it was not possible to find an alternative source of funding now that Abitibi-Consolidated Inc. had confirmed it was no longer prepared to provide continuing financial support;

6.3.2 the Options Analysis outlined a number of possible administration strategies which should improve the return to the Company's creditors than that which would be achieved on an immediate closure and liquidation of the Company and its business. All the options other than an immediate closure and liquidation of the business, were predicated on some funding being available to the administrators. EY have confirmed that Abitibi-Consolidated Inc. had agreed in principle to provide administration funding of up to £2,000,000 and that accordingly it was proposed that EY should be appointed administrators to the Company.

6.4 The Chairman reminded the meeting of the need to consider their general duties, including those contained in the Companies Act 2006, in considering whether an administrator should be appointed in relation to the Company.

6.5 The Chairman reported that HS had performed a search of the Royal Courts of Justice Central Index of Winding Up Petitions and that no winding up petition had been issued against the Company.

6.6 **IT WAS UNANIMOUSLY AGREED THAT** the documents considered at 3.1 are true and accurate, the Company is insolvent and unable to pay its debts as they fall due, and that it is appropriate that the Directors should seek the appointment of administrators to the Company as soon as reasonably practicable.

7. CONSIDERATION OF THE APPOINTMENT DOCUMENTS

7.1 The meeting carefully considered the Appointment Documents and noted the following:

7.1.1 the contents of the draft Form 2.9B and the statutory declaration on the second page are true and accurate; and

7.1.2 subject to the completion of paragraph 8 thereto, the contents of the draft Form 2.9B and the declaration to be made on the second page are true and accurate;

7.1.3 the Proposed Administrators had indicated their consent to act as joint administrators of the Company by signing the Consents to Act.

7.2 Each of the Directors declared that they were not aware of any party who has levied distress against the Company's assets and/or any sheriff or enforcement officer who has been charged with executing a court judgment or other legal process against the Company's assets.

8. RESOLUTIONS

In the circumstances, and with a view to preserving the Company's assets, **IT WAS UNANIMOUSLY RESOLVED THAT:**

8.1 the Proposed Administrators be proposed as joint administrators of the Company;

8.2 the Directors shall notify on Form 2.8B:

8.2.1 Goldman Sachs Credit Partners L.P., c/o Goldman Sachs & Co, 30 Hudson Street, 36th Floor, Jersey City, NJ 07302, USA. FAO: Andrew Caditz; and

8.2.2 Wells Fargo Bank, National Association, 45 Broadway, 14th Floor, New York, NY 10006, USA. FAO: Michael Pinzon,

being persons entitled to appoint an administrator of the Company under paragraph 14 of Schedule B1 as holders of qualifying floating charges in respect of the Company's property (together, the "**QFC Holders**"), of their intention to appoint the Proposed Administrators as joint administrators of the Company;

8.3 the Directors shall notify on Form 2.8B the Company of their intention to appoint the Proposed Administrators as joint administrators of the Company;

8.4 the Directors shall file with the court as soon as reasonably practicable a copy of the Form 2.8B and any document accompanying it;

8.5 immediately on the earlier of either:

8.5.1 a period of at least five business days elapsing from the Form 2.8B being deemed served on the QFC Holders without any of the QFC Holders appointing its own administrators of the Company; or

8.5.2 the QFC Holders consenting to the making of the proposed appointments,

the Directors shall file with the court the requisite Form 2.9B, completed at paragraph 8 thereto, to give notice of the Directors' appointment of the Proposed Administrators as joint administrators of the Company;

8.6 any Director be authorised on behalf of the Directors to complete, and make the statutory declarations on, the prescribed Forms 2.8B and 2.9B, and complete and sign such other documentation as may be required, in order to effect the Directors' intention to appoint joint administrators of the Company; and

8.7 HS, in its capacity as solicitors to the Company, be instructed to carry out all steps required for the purpose of assisting the Directors with the proposed appointment of joint administrators to the Company.

9. CLOSE OF MEETING

There being no further business, the Chairman declared the meeting closed.

R Clark

Chairman

OFFICE COPY SUPREME COURT COMPANIES COURT OF JUDICATURE

EXHIBIT R-17

From: Besant, Chris
Sent: Sunday, August 08, 2010 12:48 AM
To: Salvi, Lydia
Subject: FW: Abitibi/Npower -- Cogen Disputed Claim
original email with disclosure request...

Best regards,
Chris

Chris Besant
Partner
Baker & McKenzie LLP
Brookfield Place, Suite 2100
181 Bay Street, P.O. Box 874
Toronto, Ontario, Canada M5J 2T3
Tel: +1 416 865 2318
Fax: +1 416 863 6275

From: Besant, Chris
Sent: Tuesday, July 27, 2010 3:13 PM
To: Stephen W. Hamilton
Cc: lydia.salvi@bakemet.com; Joseph Reynaud
Subject: Abitibi/Npower -- Cogen Disputed Claim

Hi Stephen

In preparation for the call, here are some things we need to discuss.

1. The Claims Process Order requires that the Monitor first attempt to explore resolution of the claim. That has not happened yet.

2. We have previously advised the Monitor and ACI counsel of our wish to schedule a motion regarding the interim protection of our claim to ensure that it is not affected by the release in the plan if it is not finally resolved before plan implementation, and to ensure that there are funds set aside to pay the claim if it is successful. We need to discuss this generally as it affects the claims hearing process.

3. We do not really have any definition of the issues. The Disallowance Notice was very sketchy outside of quantum and the status of the guarantee, and we have no response to the Dispute Notice defining the issue. It would be helpful if we could have a more complete response and a narrowing of the issues.

4. Our unsecured claim was allowed contingent on providing evidence as to the assignment of the Guarantee, which we provided. We have not had confirmation that the information provided is sufficient and would appreciate confirmation in that regard.

5. We need to discuss what sort of process we envisage to resolve the issues in dispute, but that very much depends on getting your position as to what is in dispute.

6. We have some informational requirements. In particular, we would like to receive the following documentation:

a. Backup to substantiate 14.7 transfer charge deduction of Monitor for value of power plant.

b. Support Commitments from Abitibi Group to BPCL to continue trading from April 17, 2009 until Feb. 2, 2010 and any amendments thereto, as well as Abitibi Bowater group materials and communications relating to whether to provide such a commitment and the terms and effect thereof

c. Abitibi group Board meeting minutes and board and management materials relating between June to Sept 2009 surrounding (a) the Support Commitment and approval thereof and (b) ACI decision to terminate financial support for BPCL

d. E and Y report to BPCL board on or around July 2009 re restructuring options for BPCL and Abitibi Group internal communications and memos concerning same.

e. Board meeting minutes and board and management materials of the Abitibi Group relating to the decision to transfer a substantial portion of BPCL s liquid assets to a newly created ACI entity on the eve of BPCLs shutdown

f. Board meeting minutes of Abitibi Group and BPCL and board and management materials relating to the decision to shut down BPCL and to file for administration on or about February 2010

g. Proofs of claim of Abitibi Group creditors in the BPCL administration process and in CCAA process.

We will advise of additional materials as needed, but this is a priority list.

I look forward to speaking with you.

Best regards,
Chris

Chris Besant
Partner
Baker & McKenzie LLP
Brookfield Place, Suite 2100
181 Bay Street, P.O. Box 874
Toronto, Ontario, Canada M5J 2T3
Tel: +1 416 865 2318
Fax: +1 416 863 6275

From: Stephen W. Hamilton [mailto:SHamilton@stikeman.com]
Sent: Tuesday, July 27, 2010 9:33 AM
To: Besant, Chris
Cc: lydia.salvi@bakemet.com; Joseph Reynaud
Subject: Abitibi/Npower

Mr. Nuss would prefer to have the call at 3:45. Are you available? If not, we can have the call at 4.

Stephen

Stephen Hamilton
Tél./Tel : 514-397-3055
shamilton@stikeman.com

STIKEMAN ELLIOTT S.E.N.C.R.L., s.r.l. / LLP Avocats / Barristers & Solicitors

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MONTRÉAL TORONTO OTTAWA CALGARY VANCOUVER NEW YORK LONDRES SYDNEY

From: Besant, Chris
Sent: Saturday, August 07, 2010 11:34 PM
To: Salvi, Lydia
Subject: FW: Cogen Claim vs ACI -Disclosure Repsonse
Disclosure requests and responses are in point 6 a-g below.

Best regards,
Chris

Chris Besant
Partner
Baker & McKenzie LLP
Brookfield Place, Suite 2100
181 Bay Street, P.O. Box 874
Toronto, Ontario, Canada M5J 2T3
Tel: +1 416 865 2318
Fax: +1 416 863 6275

From: Sean Dunphy [mailto:SDunphy@stikeman.com]
Sent: Friday, August 06, 2010 3:04 PM
To: Besant, Chris
Cc: 'Leanne Williams'; Joseph Reynaud; Stephen W. Hamilton; 'Sophie Rossignol'
Subject: Cogen Claim vs ACI -Disclosure Repsonse

Chris - I set forth below our response on behalf of the Company to the points raised in the email below (and discussed in our call on Tuesday of this week):

"1. The Claims Process Order requires that the Monitor first attempt to explore resolution of the claim. That has not happened yet. "

As discussed, we view the process of establishing the claim of Npower against ACI under the Claims Procedure Orders as being the only matter before us at this time. We shall work with you of course to resolve or schedule the hearing you have mentioned regarding alleged priority status arising from allegations of regarding post-filing matters. We continue to co-operate with the Monitor in trying to narrow and resolve outstanding issues

"2. We have previously advised the Monitor and ACI counsel of our wish to schedule a motion regarding the interim protection of our claim to ensure that it is not affected by the release in the plan if it is not finally resolved before plan implementation, and to ensure that there are funds set aside to pay the claim if it is successful. We need to discuss this generally as it affects the claims hearing process. "

See above. As discussed, we invite you to provide a draft of your motion when you are ready and we can seek to narrow issues as appropriate. Justice Gascon is next sitting re Abitibi matters at the end of August and we would expect that a motion served before that time returnable on a date to be fixed by Justice Gascon can be delivered reasonably in advance of that hearing with a view to requesting scheduling.

"3. We do not really have any definition of the issues. The Disallowance Notice was very sketchy outside of quantum and the status of the guarantee, and we have no response to the Dispute Notice defining the issue. It would be helpful if we could have a more complete response and a narrowing of the issues. "

I think our discussion has narrowed the issues greatly. As previously noted, we have reviewed the information provided by you regarding the assignment of the guaranty and indicated our satisfaction with it. The issues appear to resolve to a relatively small number:

a) the residual value of the plant which reduces the "liquidated damages" claimed - the Monitor has described its methodology in arriving at that value and listened to your clients explanations for a potentially different value. The Monitor shall be doing follow up investigations to determine whether its view has changed on the matter and communicate directly in due course. There does not appear to be a significant dispute about whether the residual value is relevant so much as a dispute as to that value and the Monitor will continue to review the matter in light of the representations made. In this regard, the Monitor was awaiting information from your client regarding the carbon credit issue in order to update its valuation.

b) whether "take or pay" claims can be added to the liquidated damages number or are subsumed within it (we clearly take the former view - the issue would appear to be primarily a narrow one);

c) whether there is any basis to be claiming post-filing supplies to a non-filing entity (BPCL) under the claims process;

These issues - relative to the claims required to be filed under the claims process and dealt with by the Claims Officer - are separate and distinct from the various matters which you have indicated you wish to bring in a separate motion. We will work diligently to narrow and resolve these issues regardless of the outcome of your motion as and when it is brought.

"4. Our unsecured claim was allowed contingent on providing evidence as to the assignment of the Guarantee, which we provided. We have not had confirmation that the information provided is sufficient and would appreciate confirmation in that regard. "

As indicated, we are satisfied with the evidence provided on this issue.

"5. We need to discuss what sort of process we envisage to resolve the issues in dispute, but that very much depends on getting your position as to what is in dispute. "

As noted, the Claims Procedure governs the main issues raised in your filed claim described generically in item (3) above. These will be determined by the Claims Officer. The other matters - oppression, claim for superpriority status etc - are reserved to the motion which you have indicated you will be filing. Obviously, if there is no order providing the relief you have indicated you will be seeking in that motion, then our position will be that the releases to be provided for in the Plan and Sanction Order as well as the Claims Bar orders made will govern.

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"e. Board meeting minutes and board and management materials of the Abitibi Group relating to the decision to transfer a substantial portion of BPCL s liquid assets to a newly created ACI entity on the eve of BPCLs shutdown"

We have advised you that the transfer of accounts receivable to which you appear to be making reference was done pursuant to a Court order in Abitibi's CCAA process and that the receivables were all subject to security held by the Term Lenders. For further information on the transaction, we would direct you to the court file on the matter which is available on the Monitor's web site. Further, Npower is a creditor of BPCL who is in administration. Any claims that BPCL may have against ACI or others along the lines of the allegations raised belong to BPCL and not to its creditors directly. Our position is thus that Npower has no standing to request or review these documents which in any event relate to the intended motion and not directly to any claims under the Guarantee.

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"g. Proofs of claim of Abitibi Group creditors in the BPCL administration process and in CCAA process."

We have indicated that we are not in a position to discuss resolving Npower claims vs ACI by discussing possible compromises of claims that other members of the Abitibi group of companies may have in the BPCL proceedings. We would direct your further questions in that regard to the Administrators of BPCL.

Sean Dunphy
Tel : (416) 869-5662
sdunphy@stikeman.com

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5300 Commerce Court West, 199 Bay Street, Toronto, ON, Canada M5L 1B9
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TORONTO MONTREAL OTTAWA CALGARY VANCOUVER NEW YORK LONDON SYDNEY

From: Besant, Chris
Sent: Saturday, August 07, 2010 11:40 PM
To: 'Sean Dunphy'
Cc: 'Leanne Williams'; 'Joseph Reynaud'; 'Stephen W. Hamilton'; 'Sophie Rossignol'; Spizzirri, Frank; Salvi, Lydia
Subject: COgen re ACI- Disclosure/Issue -- Request, Response + Reply

Hi Sean and Joseph
cc ALL

Point 1 and 2 - Motion re Post Filing Supply/Interim Relief --
We would like to arrange with you to have the motion put before the court on Sept 1 for scheduling and interim relief to ensure that the motion is not rendered nugatory by the plan. We are proposing to circulate that motion to you in draft next week as you requested. We understand that as long as the motion is served about a week before the Sept 1 scheduling hearing date, that this will be sufficient time to ensure it is on the docket to be dealt with. If we can work on interim terms with you in the meantime, the Sept 1 appearance will be shortened.

Point 3 - Issues
I agree that the discussion was helpful as is your email

> ***On point 3a,(Deduction re Plant residual Value)*** please note that our position is not simply that the value of the deduction is the issue, but whether as a matter of contractual interpretation, any deduction is required at all.
> The carbon credit information was provided today.

With respect to your general comment about the status of the Post filing Supply claim, we have not conceded that it is not within the claims process, and the claims officer while expressing hesitation has not ruled on the point. The uncertainty over whether the claims officer will deal with it is one reason why the motion is being brought. A second is interim relief. A third is that aspects of the i9mplementation of the ultimate relief sought may require court orders.

As a general matter, we should highlight that the running through your summary of the COgen claim is that it is a guaranty claim. It is not simply a guarantee claim. It is also a tort claim, by way of oppression and otherwise and against directors as well as the company. A number of your responses to the document requests are predicated on what we think is too narrow a characterization of the claim - i.e. missing the second limb of the claim - tortious conduct. We feel that the documents requested are directly relevant to the alleged tortious conduct, and that COgen is a directly injured party with status to request them.

Point 4 - Assignment
Your confirmation that this issue is now officially off the table is greatly appreciated as it simplifies the materials we are preparing to deliver to you by August 10 under the claims procedure.

Point 5 - Procedure
As noted above, we have not conceded that the post filing claims issues are outside the claims process and the claims officer has not yet ruled on the point, but we agree a motion is also desirable and will be filing one and circulating a draft to you next week. We have not yet decided if this really makes any difference, but we don't want to concede the point before we have had sufficient time to consider our view and the nuances of the orders etc. With the effort at complying with the relatively short Aug 10 claims argument deadline and getting you a draft motion, we will likely not get to a view on that p[oint before we file our materials in the claims process on August 10, but we can discuss it after that.

Point 6 - Disclosure Requests

As a general matter, we do not agree with your positions on declining to make disclosure of the documents requested in points b through g and reserve the right to rely on negative inferences arising from non disclosure, as well as to seek relief in respect thereof.

To the extent that the post filing supply issue is part of the claims process if at all, this could also potential cause a delay in the ability of the claims officer to deal with that part of the case on August 26 and 27 while disclosure is being sorted out. it may be helpful to further discuss this next week.

We also have the following specific responses in addition to anything we may assert in the claims process submissions and

a - Plant Residual Value Documentation - we think we understand what your position is, but our concern is a practical one. As we have to file materials first, if there is some document you are going to rely on to support your claim, we think it should be provided now as the time to file reply is extremely short. otherwise it might cause a delay in the hearing schedule for August 26 and 27.

b and c. Support Commitments and related Documentation:
As noted above, your definition of the claim as arising solely from a guarantee rather than also sounding in tort and being against both the company and directors is in our view too narrow a definition of the issues raised in the proof of claim. The requested documents are directly and materially relevant to the tortious claim asserted. As you will see from our claims submission, the BPC Administrator has indicated that ACI support was not withdrawn until January 22, 2010, leading the board to file for Administration on Feb 2.

d. EY Reports:
The CCAA debtors appear to have misconceived the request. The BPCL Administrator (EY-UK) has revealed in a report filed publicly that a specific report was commissioned by the BPCL board in July 2009. That was not a negotiation between BPCL and COgen, but a report to BPCL by EY-UK prior to it having any formal role in the administration of BPCL. We would like that report produced. It is reasonable to infer that the CCAA debtors have a copy, and that they can also request and obtain one from the BPCL administrator. We also would like production of the related correspondence, between any of the CCAA filing entities and BPCL Management and/or directors, concerning the request for the report, production of the report and the report itself and action to be taken in response to it, which we believe is similarly in the possession of or obtainable by the CCAA debtors.

There are further reports in October and December referred to in the BPCL Administration. We would like all of the EY UK reports prior to its formal appointment, and the related correspondence. That material is directly relevant to the tortious claim asserted, including without limitation to the interpretation of the effect scope and status of the Nov 10, 2009 order transferring BPC UK assets to an Abitibi newco.

e. Materials re Asset Assignment to Abitibi Newco:
See our comments on points b through d. COgen is asserting a tort claim and has direct status as a result. We have read what i in the court file re the Nov 10, 2009 motion. There is a reasonable basis for inferences about the objectives and conduct of BPCL and ACI and their respective directors in that process.
Our clients request concerns information not in those Nov 10 court materials, the existence of which has been revealed through other sources, including reports of the UK Administrator of BPCL.

f. Materials re Shutdown Decision
See the responses to b through e.
COgen has direct standing to assert a claim sounding in tortious conduct and to obtain documentary evidence reasonably and materially relevant to that claim. The materials requested satisfy that threshold.
The BPCL Administrator reveals that EY-UK was retained by BPCL to do a restructuring assessment in July, a contingency planning report in October and an "options analysis" in December. These materials are represented in board minutes publicly file to have been specifically considered and relied on by the BPCL board at the end of January 2010 when it resolved to place the company in administration. The board minutes specifically also rely on the termination of ACI support for BPCL..
The requested materials appear to exist, are directly and materially relevant to the claim, and it is reasonable to infer that the CCAA Debtors have them or can obtain them from the Administrator.

g. Claims filed by CCAA Debtors against BPCL during the Administration
The claims are in the possession of the CCAA Debtors. They are directly relevant to a tortious claim asserted. They are not secret documents, and are filed in a UK Administration of a sister company of the CCAA Debtors with the sister company of the CCAA Monitor. Whether or not the CCAA Debtors agree with the claim asserted, there is no doubt they are relevant to that clain Making disclosure is not an admission of the validity of the claim. It is simply making information available with respect to the issues raised by each side.

I hope this is of some assistance. We hope that our submissions will assist in refining and narrowing the issues. We look forwar to continue the dialogue arising from our call which we thought, notwithstanding the areas of difference noted above, was quite productive.

Best regards,
Chris

Chris Besant
Partner
Baker & McKenzie LLP
Brookfield Place, Suite 2100
181 Bay Street, P.O. Box 874
Toronto, Ontario, Canada M5J 2T3
Tel: +1 416 865 2318
Fax: +1 416 863 6275

From: Sean Dunphy [mailto:SDunphy@stikeman.com]
Sent: Friday, August 06, 2010 3:04 PM
To: Besant, Chris
Cc: 'Leanne Williams'; Joseph Reynaud; Stephen W. Hamilton; 'Sophie Rossignol'
Subject: Npower Cogen Claim vs ACI

Chris - I set forth below our response on behalf of the Company to the points raised in the email below (and discussed in our call on Tuesday of this week):

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TORONTO MONTREAL OTTAWA CALGARY VANCOUVER NEW YORK LONDON SYDNEY

EXHIBIT R-18

Notes from Meeting with Barry Benson – 25th September

Site Manager - Paul Doyle

- Met with Paul to discuss latest financial performance of the site and also the modelling work which aims to provide dynamic price signals to indicate whether it is cost effective to turn down GT during paper breaks/paper machine outages.
- Morale on site holding up through current uncertainty at BPCL with shift operators more concerned with on-going shift pattern issue.

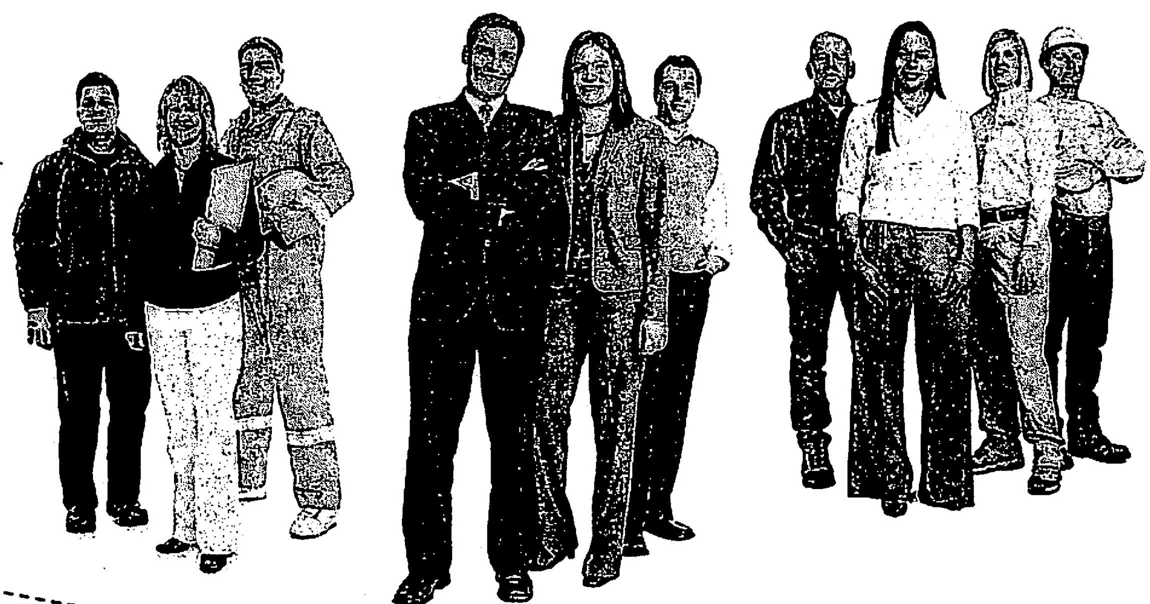
Barry Benson - Financial Controller

See below summary of comments from meeting with Barry. The main item for discussion was the lack of progress of the parent approaching the loan syndicate on the conditions for the restructure and hence the delay on it entering operation.

- BPCL have a "comfort letter" from ABH assuring the board that the ABH will continue to support the BPCL business should that be required. This expires at the end of the month. BB assumes a new letter will be provided for the remainder of 2009. The estimated level of support for the FY 2009 is c.£7-8M. BB stated that the mill had been losing money since the July tonnage price reduction came into affect.
- The board of BPCL is well connected with the main parent's Chapter 11 tribulations, containing Jacques Vachon and Jon Melkeson both senior ABH execs. So we can only assume that the board of ABH is well aware of the impact of the continuing delay on the restructure.
- BB stated that Close Bros are also chasing him on progress and made reference to their monthly retainer that is still in place. Perhaps the sole or partial reward to Close Bros that we have often wondered about?
- BB is not that close with the issues in Canada on the loan syndicate but he made reference to the BPCL issue being one of several equally or more significant items and a sense that the original collateral provisions were not turning out to be all that the loan syndicate had originally envisaged and that the approach on the BPCL requirements could only come out of an overarching settlement of these "other issues"
- It seems clear to assume the mill will continue into 2010 on the current contract.
- BB made reference to his expectation that this extended duration would count toward the 3 month period under the restructure and any insistence by NP that the clock doesn't start until the land etc. is transferred may well be the "straw that breaks the camels back"!

EXHIBIT R-19

abitibi bowater



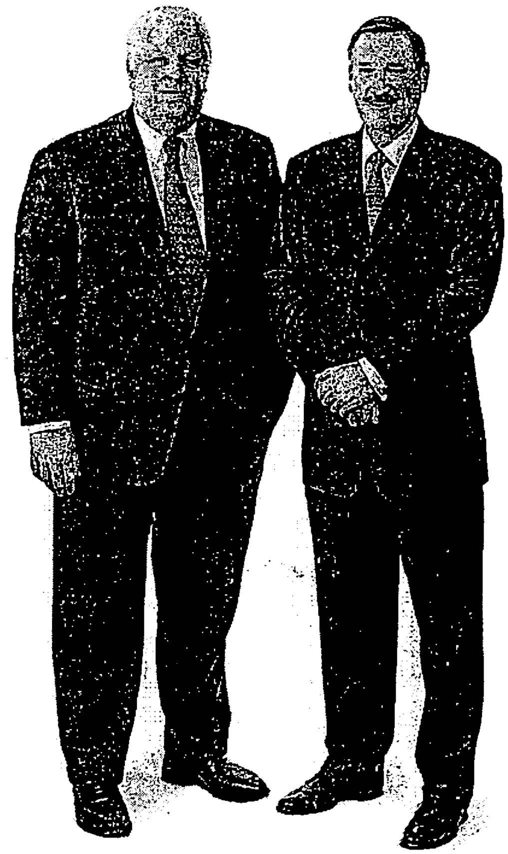
2008 annual report

Message from the Chairman and the President and Chief Executive Officer

AbitibiBowater's first full year of operation coincided with an economic slump of extraordinary proportions, a global credit crunch, the collapse of the U.S. housing market, and a continuing decline in North American demand for newsprint.

We remained focused throughout 2008 on building a stronger, more competitive organization. Any place where we were able to exercise a measure of control, we did so, diligently working to further reduce costs, improve our manufacturing platform and deleverage the Company's balance sheet. Paper production was curtailed by some 2 million metric tons; we surpassed our target of US$375 million in annualized synergies a year ahead of schedule; and we pushed ahead with planned asset sales.

However, as 2009 unfolded amidst a continuing decline in market conditions — particularly for newsprint — the challenges in addressing looming debt repayment and refinancing issues became increasingly complex.



David J. Paterson
President and Chief Executive Officer

Richard B. Evans
Chairman

Restructuring – best course of action

Following an exhaustive examination of the Company's recapitalization options over a period of months, the Board of Directors and management concluded that the best course of action would be to pursue an overall restructuring under court supervision. On April 16, 2009, we announced that AbitibiBowater and certain of its subsidiaries had filed voluntary petitions in the United States under Chapter 11 of the U.S. Bankruptcy Code and that we were also seeking creditor protection in Canada under the Companies' Creditors Arrangement Act (CCAA).

Increased focus on exports

We have aggressively pursued opportunities to increase export sales — a strategic shift that reflects both the continuing decline in North American newsprint demand and our desire to further diversify our geographic markets and extend the Company's global reach. Export sales now account for close to 45 percent of newsprint shipments, and we are also looking to develop overseas markets for AbitibiBowater's commercial printing papers.

Leveraging our operating flexibility

To take advantage of exchange-rate fluctuations, we have been leveraging our flexible transborder manufacturing network by shifting paper production between Canadian and U.S. mills. A similar strategy was adopted with regard to fiber costs: When prices for old newspapers and magazines spiked, we shifted output to facilities using virgin fiber and vice versa.

Sustainability

Integrating all three pillars of sustainability — environmental, social and economic — into AbitibiBowater's everyday business practices is an essential element of our strategy to build a globally competitive company that can create enduring value for all stakeholders.

From a social perspective, the Company strives first and foremost to be a responsible employer. Safety remains our top priority. Thanks to a concerted team effort, we managed to reduce the Company-wide Occupational Safety and Health Administration or "OSHA" incident rate from 3.06 to 1.95 during 2008, surpassing our target of 1.98 for the year. However, our success in that regard was tempered by the severity of some injuries. We believe that operating without injuries is the foundation of operational excellence and will continue striving to reach our ultimate goal of zero workplace incidents and zero injuries.

AbitibiBowater also strives to be a goo
by engaging meaningfully with local com
including Aboriginal peoples.

Climate change is another priority area.
significant reductions in greenhouse gas
down 52 percent from 2000 levels on an
and 31 percent on a per-ton basis — w
the bar by striving to become a carbon-

A significant milestone on the Company's
roadmap was reached in early February 20
succeeded in having 100 percent of the for
or managed by AbitibiBowater certified to th
sustainable forest management (SFM) stan

As well, we have been introducing innovat
eco-friendly products like our 90 brightness
offset and laser paper — manufactured usi
fewer trees than traditional offset paper
of product stewardship credentials, Abitibi
also ranks among the world's leading recyc
newspapers and magazines.

Acknowledgements

Richard B. Evans, an AbitibiBowater direct
chief executive of Rio Tinto Alcan, was nan
of the Board effective February 1, 2009,
John W. Weaver.

We wish to express our appreciation to cur
members of the Board of Directors. The wis
and support they have provided in exception
stances have helped maintain the strong
of corporate governance established by our
companies. Special thanks are due to Mr. Weav
was instrumental in bringing together two lea
names to form AbitibiBowater. John retired as
Chairman effective July 1, 2008, continued to se
non-executive Chairman until January 31,
has remained a director.

Financial Highlights

(In millions of U.S. dollars, except share and per-share data, ratios and number of shareholders)[1]	2008	2007
Sales	$6,771	$3,876
Operating loss[2]	$(1,430)	$(400)
Net loss[3]	$(2,234)	$(490)
Diluted loss per common share[1,4]	$(38.79)	$(14.11)
Average diluted shares outstanding (in millions)[1]	57.6	34.7
Dividends declared per common share[1]	-	$1.15
Total assets	$8,072	$10,287
Total shareholders' (deficit) equity	$(476)	$1,899
Total debt	$5,970	$5,648
Current ratio[5]	1.2	1.0
Capital expenditures, including timberlands	$186	$128
Shareholders of record (common stock and exchangeable shares)	2,915	2,206
Common stock price range – AbitibiBowater	$26.13 – $0.24	$37.45 – $14.13
Common stock price range – Bowater[1]	-	$57.62 – $26.87

For the years ended December 31.

1. On October 29, 2007, Abitibi-Consolidated Inc. ("Abitibi") and Bowater Incorporated ("Bowater") combined in a merger of equals with each becoming a wholly-owned subsidiary of AbitibiBowater Inc. ("AbitibiBowater") (the "Combination"). The Combination has been accounted for in accordance with Statement of Financial Accounting Standards No. 141, "Business Combinations." Bowater was deemed to be the "acquirer" of Abitibi for accounting purposes, and AbitibiBowater has been deemed to be the successor to Bowater for purposes of U.S. securities laws and financial reporting. Therefore, our financial highlights reflect the results of operations and financial position of Bowater for the periods before October 29, 2007, and those of both Abitibi and Bowater for the periods beginning on or after October 29, 2007.
2. Operating loss includes a net gain on disposition of assets of $49 million and $145 million for 2008 and 2007, respectively; goodwill impairment charges of $810 million in 2008; closure costs, impairment of assets other than goodwill and other related charges of $481 million and $123 million in 2008 and 2007, respectively; other severance and termination costs of $5 million and $36 million in 2008 and 2007, respectively; merger-related costs of $49 million in 2007 and an arbitration award cost of $28 million in 2007.
3. Net loss in 2008 includes a $256 million extraordinary loss (no related income tax benefit), or $4.45 per share, for the non-cash write-off of the carrying value of our timber rights, water rights, leases and hydroelectric assets in the Province of Newfoundland and Labrador, which were expropriated by the Government of Newfoundland and Labrador in the fourth quarter of 2008.
4. The diluted loss per common share in 2008, before extraordinary loss of $4.45, was $34.34.
5. Current ratio equals total current assets divided by total current liabilities.

Company Operations

CANADA

QUEBEC

Newsprint
Amos / Baie-Comeau / Clermont / Gatineau

Commercial Printing Papers
Alma / Beaupré / Dolbeau / Gatineau / Kénogami / Laurentide

Recycled Fiber Production
Alma / Baie-Comeau / Gatineau

Sawmills
Comtois / Girardville – Normandin / La Doré / La Tuque / Laterrière / Maniwaki / Mistassini / Opitciwan / Petit-Saguenay / Pointe-aux-Outardes / Roberval / Saint-Félicien / Saint-Fulgence / Saint-Hilarion / Saint-Ludger-de-Milot / Saint-Raymond / Saint-Thomas / Senneterre

Cogeneration
Dolbeau / Gatineau

Wood Remanufacturing
Château-Richer / La Doré / Manseau / Saint-Prime

Engineered Wood
Larouche / Saint-Prime

Hydroelectric Power
Hydro-Saguenay / Manicouagan

BRITISH COLUMBIA

Sawmills
Mackenzie (2)

ONTARIO

Newsprint
Iroquois Falls / Thorold / Thunder Bay

Commercial Printing Papers
Fort Frances / Iroquois Falls / Thunder Bay

Sawmill
Thunder Bay

Hydroelectric Power
Fort Frances / Iroquois Falls / Kenora

Cogeneration
Fort Frances / Thunder Bay

Market Pulp
Fort Frances / Thunder Bay

Recycled Fiber Collection
Thorold

Recycled Fiber Production
Thorold / Thunder Bay

NOVA SCOTIA

Newsprint & Cogeneration
Liverpool

Sawmill
Bridgewater

UNITED STATES

Newsprint
Alabama River, AL / Augusta, GA / Calhoun, TN / Coosa Pines, AL / Grenada, MS / Usk, WA

Commercial Printing Papers
Calhoun, TN / Catawba, SC

Sawmills
Albertville, AL / Westover, AL

Cogeneration
Calhoun, TN / Catawba, SC / Coosa Pines, AL

Market Pulp
Calhoun, TN / Catawba, SC / Coosa Pines, AL

Recycled Fiber Collection
Baltimore, MD / Boston, MA / Buffalo, NY / Chicago, IL / Cincinnati, OH / Cleveland, OH / Columbus, OH / Dallas – Fort Worth, TX / Detroit, MI / Houston, TX / Indianapolis, IN / Kansas City, MO / Philadelphia, PA / Phoenix, AZ / Pittsburgh, PA / Saint Louis, MO / San Antonio – Austin, TX / Tulsa – Oklahoma City, OK

Recycled Fiber Production
Alabama River, AL / Augusta, GA / Calhoun, TN / Coosa Pines, AL / Usk, WA

UNITED KINGDOM

Newsprint
Bridgewater, Cheshire, England

Recycled Fiber Collection
Claycross, Derbyshire, England / Croy, North Lanarkshire, Scotland / Edinburgh, East Lothian, Scotland / Hersham, Surrey, England / Liverpool, Merseyside, England / Middlesbrough, Teeside, England / Nottingham, Nottinghamshire, England / Sefton, Merseyside, England / St. Helens, Merseyside, England / Stoke-on-Trent, Staffordshire, England

Recycled Fiber Production
Bridgewater, Cheshire, England

SOUTH KOREA

Newsprint & Recycled Fiber Production
Mokpo

2008 BOARD OF DIRECTORS

JOHN W. WEAVER
Chairman, AbitibiBowater Inc.

DAVID J. PATERSON
President and Chief Executive Officer, AbitibiBowater Inc.

JOHN Q. ANDERSON 1, 4
Managing Director, Fenway Partners Resources, Inc.

JACQUES BOUGIE O.C. 1, 3
Corporate Director

WILLIAM E. DAVIS 2, 3
Corporate Director

RICHARD B. EVANS 1, 3
Executive Director, Rio Tinto plc and Rio Tinto Ltd.

GORDON D. GIFFIN 2, 4
Senior Partner with the law firm McKenna Long & Aldridge LLP

ANTHONY F. GRIFFITHS 1, 3
Corporate Director

RUTH R. HARKIN 1, 3
Corporate Director

LISE LACHAPELLE 2, 4
Corporate Director

GARY J. LUKASSEN 2, 4
Corporate Director

PAUL C. RIVETT 4
Vice President and Chief Legal Officer, Fairfax Financial Holdings

JOHN A. ROLLS 2, 3
Corporate Director

TOGO D. WEST, JR. 1, 4
Chairman, TLI Leadership Group

1 Human Resources and Compensation Committee
2 Audit Committee
3 Nominating and Governance Committee
4 Environmental, Health and Safety Committee

CORPORATE OFFICERS

DAVID J. PATERSON
President and Chief Executive Officer

ALAIN GRANDMONT
Senior Vice President, Commercial Printing Papers Division

WILLIAM G. HARVEY
Senior Vice President and Chief Financial Officer

YVES LAFLAMME
Senior Vice President, Wood Products Division

JON MELKERSON
Senior Vice President, International and Business Development

PIERRE ROUGEAU
Senior Vice President, Newsprint Division

W. ERIC STREED
Senior Vice President, Supply Chain

JACQUES P. VACHON
Senior Vice President, Corporate Affairs and Chief Legal Officer

JAMES T. WRIGHT
Senior Vice President, Human Resources

SHAREHOLDER INFORMATION

COMMON STOCK REGISTRAR AND TRANSFER AGENT

Mellon Investor Services LLC
480 Washington Blvd.
Jersey City, NJ 07310
USA
1 877 223-0768 (toll free)
shrelations@bnymellon.com

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

PricewaterhouseCoopers LLP
1250 René-Lévesque Boulevard West
Suite 2800
Montreal, Quebec H3B 2G4
CANADA

10-K REPORT

AbitibiBowater files an Annual Report on Form 10-K with the Securities and Exchange Commission, a copy of which is included in this Annual Report to Shareholders. An additional free copy (without exhibits) is available upon request to AbitibiBowater's Investor Relations department. In addition, the Company's SEC filings, Annual Report to Shareholders, news releases and other investor information may be accessed at **www.abitibibowater.com.**

EXCHANGEABLE SHARE STOCK REGISTRAR AND TRANSFER AGENT

CIBC Mellon Trust Company
320 Bay Street, 3rd Floor
Toronto, Ontario M5H 4A6
CANADA
1 800 387-0825 (toll free throughout North America)
or 416 643-5501
inquiries@cibcmellon.com

INVESTOR CONTACT

Duane A. Owens
Vice President, Finance
864 282-9488
duane.owens@abitibibowater.com

INVESTOR INFORMATION AND FINANCIAL REPORTING

Investor inquiries should be directed to AbitibiBowater's Investor Relations at corporate headquarters.

AbitibiBowater Inc.
1155 Metcalfe Street, Suite 800
Montreal, Quebec H3B 5H2
CANADA
514 875-2160
ir@abitibibowater.com

Ce rapport est disponible en version française.
This report is available in English and in French at **www.abitibibowater.com.**

EXHIBIT R-20

FORM 10-K/A

AbitibiBowater Inc. - ABWTQ

Filed: April 30, 2010 (period: December 31, 2009)

Amendment to a previously filed 10-K

The aggregate market value of the registrant's common stock held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter (June 30, 2009), was approximately $6 million. For purposes of the foregoing calculation only, all directors, executive officers and 5% beneficial owners have been deemed affiliates.

Indicate by check mark whether the registrant has filed all documents and reports required to be filed pursuant to Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☐ No ☐

As of February 28, 2010, there were 54,703,212 shares of AbitibiBowater Inc. common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None.

- The administration of executive and director compensation by the Human Resources and Compensation Committee, with assistance from the Nominating and Governance Committee and final approval by the board.

- The selection and oversight of our independent registered public accounting firm and oversight of public financial reporting by the Audit Committee.

- The evaluation of candidates for board membership and the oversight of the structure and practices of the board, the committees and corporate governance matters in general by the Nominating and Governance Committee, including annual assessment of board and committee effectiveness.

Our corporate governance principles also include, among other things:

- General qualifications for board membership, including independence requirements (with, among other things, the categorical standards for board determinations of independence).

- Director responsibilities, including board and stockholder meeting attendance and advance review of meeting materials.

- Provisions for director access to management and independent advisors, and for director orientation and continuing education.

- An outline of management's responsibilities, including production of financial reports and disclosures, implementation and monitoring of internal controls and disclosure controls and procedures, development, presentation and implementation of strategic plans and setting a strong ethical "tone at the top."

Employee Code of Conduct

We have adopted a code of ethics, which we refer to as the "code of business conduct," that applies to all of our employees, including our principal executive officer, principal financial officer and principal accounting officer. The code of business conduct is posted on our website (www.abitibibowater.com). We will disclose amendments to our code of business conduct and any waivers of its provisions with respect to the chief executive officer, chief financial officer and chief accounting officer on our website within four business days following the date of the amendment or waiver.

Board Leadership Structure; Communication with Independent Directors

The Company's business is managed under the direction of the board, with the board delegating the management of the Company to the president and chief executive officer, working with other executive officers, in a manner consistent with the Company's objectives and in accordance with its by-laws. This delegation of authority is not intended to minimize the board's supervisory duties, as more fully set forth in our corporate governance principles. Mr. Evans, the Company's chairman and an independent director, presides over each board meeting and the separate meetings

- management/operating experience, such as a chief executive office, chief operating officer or senior manager

- financial/accounting experience, such as a chief financial officer, certified financial analyst or chartered public accounting or analyst

The applicable aspects of each director's experience, qualifications and skills that the board considered in their nomination in light of the foregoing are included in their individual biographies. It is also desirable that each member of the board has recent experience as a member of the board of at least one other company, preferably a publicly-held reporting company.

Class I Directors

William E. Davis Age: 68 Director since 2007	Mr. Davis served on Abitibi's board of directors from 2003 through the combination. He was chairman and chief executive officer of Niagara Mohawk Power Corporation from 1993 to 2002 and chairman of National Grid USA and executive director of National Grid (UK) from 2002 to 2003. He serves on the board of CONSOL Energy Inc.
Director Qualifications:	• Management/operating experience – former chairman and chief executive officer of a power company
Ruth R. Harkin Age: 65 Director since 2007	Ms. Harkin served on Bowater's board from 2005 through the combination. She was senior vice president for international affairs and government relations of United Technologies Corporation from 1997 to 2005. From 1993 to 1997, she was president and chief executive officer of the Overseas Private Investment Corporation. She serves on the board of ConocoPhillips and is a member of the Iowa Board of Regents.
Director Qualifications:	• Politics/government relations – former senior vice president for international affairs and government relations for a publicly-held industrial company; former president and chief executive officer of an agency of the U.S. government focused on assisting U.S. companies invest overseas • Professional services – former county attorney for Story County, Iowa and former deputy counsel for the U.S. Department of Agriculture

Director Qualifications:	• Management/operating experience – former president and chief executive officer of a publicly-held multinational resources company

Anthony F. Griffiths	Mr. Griffiths was appointed to the board as of April 15, 2008.
Age: 79 Director since 2008	He is an independent business consultant and corporate director, and the lead director on the board of Fairfax Financial Holdings Limited. Mr. Griffiths was chairman of Mitel Corporation from 1987 to 1993 and president and chief executive officer from 1991 to 1993.
	Mr. Griffiths also serves on the boards of Bronco Energy Ltd., Northbridge Financial Corporation (no longer a public corporation), Crum & Forster Holding Corp., Jaguar Mining Inc., OdysseyRe Holding Corp. (no longer a public corporation), Vitran Corporation Inc. and The Brick Group Income Fund. He is the chairman of Russel Metals Inc. and Novadaq Technologies Inc.
	He served on the boards of PreMD Inc., Cunningham Lindsey Group Inc., Alliance Atlantis Communications Inc., Hub International Limited, Leitch Technology Corp., Binscarth PVC Ventures Inc. and Counsel Corporation in the last five years.
Director Qualifications:	• Management/operating experience – former chairman, president and chief executive officer of an international telecommunications company

Gary J. Lukassen	Mr. Lukassen served on Abitibi's board from 2003 through the combination.
Age: 66	He was executive vice president, chief financial officer and a director of Hudson's Bay Company from 1989 to 2001.
Director since 2007	Mr. Lukassen serves on the board of The North West Company Fund and has served on the boards of Stelco Inc. and Spinrite Income Fund in the last five years.
Director Qualifications:	• Financial/accounting experience – chartered accountant; former vice president, chief financial officer and a director of a large retail company

Class III Directors

John Q. Anderson Age: 58 Director since 2007	Mr. Anderson served on Abitibi's board from 2006 through the combination. He has been a managing director with Fenway Partners Resources, Inc. and its predecessors since 1999 and is chairman and chief executive officer of BigWheel Partners, Inc. Mr. Anderson is chairman of the North American Electric Reliability Corporation. He is not on the board of any public company other than AbitibiBowater.
Director Qualifications:	• Management/operating experience – held senior positions with U.S. private equity firms; former senior executive with two U.S. railroad companies
Richard B. Evans Age: 62 Director since 2007	Mr. Evans served on Bowater's board from 2003 through the combination. He has been the Company's chairman since February 2009. He was president and chief executive officer of Alcan Inc. from 2006 until its merger with Rio Tinto Aluminum in October 2007. He then served as executive director of Rio Tinto PLC and Rio Tinto Ltd. from 2007 through 2009. From October 2005 to March 2006, he was chief operating officer of Alcan Inc. and from 1997 to October 2005, he held several executive positions with that company, including executive vice president for aluminum fabrication, Europe; executive vice president for fabricated products, North America; and president of Alcan Aluminum Corporation. Mr. Evans is chairman of the International Aluminum Institute. He also serves on the board of CGI Inc.
Director Qualifications:	• Management/operating experience – former president and chief executive officer and former executive director of a large multinational resources company

The purposes and responsibilities of the Audit Committee include:

- Monitoring the integrity of our financial reporting process and systems of internal control, including reviewing our accounting policies, internal auditing procedures, earnings press releases, quarterly financial statements and the scope and results of the annual audit.

- Monitoring the independence and qualifications of our independent registered public accounting firm, including approving the non-audit services rendered by the independent registered public accounting firm and considering the effect of those services on the firm's independence.

- Monitoring the performance of our internal audit function and independent registered public accounting firm, including appointing, retaining or replacing the independent registered public accounting firm.

- Monitoring our compliance with legal and regulatory requirements, including establishing and maintaining procedures for the receipt, retention and treatment of complaints or concerns regarding accounting or auditing matters.

- Providing an open avenue of communication among the board, management, the independent registered public accounting firm and internal auditors.

The Audit Committee met 11 times in 2009, including six special meetings.

Nominating and Governance Committee

Six directors sit on the Nominating and Governance Committee, each of whom the board has determined to be "independent" in accordance with the NYSE's corporate governance standards and our by-laws. The members of the committee are: Jacques Bougie (chair), William E. Davis, Richard B. Evans, Anthony F. Griffiths, Ruth R. Harkin and John A. Rolls.

The purposes and responsibilities of the Nominating and Governance Committee include:

- Advising the board with respect to the organization, membership and function of the board and the structure, membership and operation of committees, including the identification, selection or recommendation of board members and of board nominees for the annual meetings of stockholders.

- Developing and recommending to the board corporate governance principles and policies.

- Jointly with the Human Resources and Compensation Committee, assessing, at least annually, the performance, goals and objectives of the president and chief executive officer and making related recommendations to the board.

- Evaluating and making recommendations for approval by the board, in consultation with the Human Resources and Compensation Committee, of the Company's director compensation structure.

The Nominating and Governance Committee will consider director candidates nominated or proposed by stockholders where those candidates have been properly and timely proposed for nomination or recommended as prospective nominees by stockholders. The committee will

Executive Officers

Information on our executive officers is provided under *Executive Officers* in Item 1 of the Original 10-K.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act of 1934, as amended (the "*Exchange Act*"), requires the Company's directors, executive officers and 10% stockholders to file reports of holdings and transactions in common stock and exchangeable shares with the SEC. Those persons are also required to furnish the Company with copies of all section 16(a) reports they file, which we publish on our website at www.abitibibowater.com/investors/sec-filings.

Based on a review of the copies of such reports and on written representations from the Company's directors and executive officers, the Company believes that all section 16(a) filing requirements applicable to the Company's directors, executive officers and stockholders were complied with during the most recent fiscal year, except that, since the combination, Mr. Johnson filed one late Form 3 and seven late Form 4s (two in respect of individual reportable events and the remaining five in connection with the vesting of RSUs initially reported as derivative securities).

ITEM 11. EXECUTIVE COMPENSATION.

Compensation Committee Interlocks and Insider Participation

None of our executive officers served as a member of the board of directors or the compensation committee of any entity having one or more executive officers serving on the board or the Company's Human Resources and Compensation Committee.

Director Compensation

DIRECTOR COMPENSATION FOR 2009

Name	Fees Earned or Paid in Cash(1)(2)	Stock Awards	Option Awards	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings(6)	All Other Compensation	Total
John Q. Anderson	$ 50,000	$ —	$ —	$ —	$ 313	$ —	$ 50,313
Jacques Bougie, O.C.	55,000	—	—	—	—	—	55,000
William E. Davis	60,000	—	—	—	—	—	60,000
Richard B. Evans (3)	50,000	—	—	—	625	—	50,625
Gordon D. Giffin	4,167	—	—	—	—	—	4,167
Anthony F. Griffiths	50,000	—	—	—	—	—	50,000
Ruth R. Harkin	50,000	—	—	—	—	—	50,000
Lise Lachapelle	55,000	—	—	—	—	—	55,000
Gary J. Lukassen (4)	50,000	—	—	—	—	—	50,000
David J. Paterson	—	—	—	—	—	—	—
John A. Rolls	60,000	—	—	—	750	—	60,750
Paul C. Rivett	50,000	—	—	—	—	—	50,000
John W. Weaver	59,166(5)	—	—	—	—	4,620,000(7)	4,679,166
Hon. Togo D. West, Jr.	55,000	—	—	—	—	—	55,000

(1) The retainer fees of directors Bougie, Davis, Giffin, Griffiths, Harkin, Lachapelle, Lukassen, Rivett, Weaver and West were payable in cash. Mr. Anderson elected to receive 50% of his fees in cash and defer the remaining 50% of his fees as deferred stock units, or "*DSUs*", under the AbitibiBowater Outside Director Deferred Compensation Plan (described below). Messrs. Evans and Rolls elected to defer all of their fees as DSUs to the AbitibiBowater Outside Director Deferred Compensation Plan. During 2009, Messrs. Anderson, Evans and Rolls changed their allocation to cash, as more fully described below.

(2) The director fees are paid quarterly. A portion of the fees earned for the second quarter of 2009, however, was not paid as a result of the Creditor Protection Proceedings, as described in *Item 1 – Business – Creditor Protection Proceedings* of the Original 10-K. Depending on the director, this amount ranged from $2,222 to $2,667. Also, Mr. Giffin's fees earned for the first quarter of 2009 in the amount of $4,167 were not paid as a result of the Creditor Protection Proceedings. The directors have an unsecured claim for the unpaid amount as part of the Creditor Protection Proceedings.

(3) Mr. Giffin resigned from the board on January 22, 2009.

(4) As required under SEC rules, all of Mr. Paterson's compensation from the Company for 2009 is set forth in the Summary Compensation Table because he is a named executive officer.

(5) Mr. Weaver continued to serve as non-executive chairman of the board through his resignation from such position effective January 31, 2009 and received $10,000 for his services in this capacity. He continued to receive $10,000 per month through March 2009, when his fees were adjusted effective April 1, 2009 to reflect his services as a director. Beginning April 1, 2009 through his resignation from the board on October 31, 2009, Mr. Weaver received a retainer fee of $29,166.44 ($4,166.66 per month) for his services as a director, $2,222 of which was not paid as described in footnote 2 above.

(6) Under the AbitibiBowater Outside Director Deferred Compensation Plan, if a director elects to defer fees and allocate the fees to the DSU account, the director is credited with a number of DSUs determined by dividing the allocated fees by 95% of the fair market value of Company stock. The amounts reflected in the table for Messrs. Anderson, Evans and Rolls represent the value of the 5% discount as above-market earnings for the amount of fees credited to the DSU account on their behalf in the first quarter of 2009.

(7) The "All Other Compensation" column reflects a payment of $4,500,000 on January 23, 2009 under his severance agreement and a Memorandum of Agreement, dated as of July 29, 2008, as amended on January 21, 2009, covering his June 30, 2008 termination as an employee. In addition,

Standard Compensation Arrangement

Cash Component with Deferral Opportunity

Compensation payable to AbitibiBowater's directors is based on an annual retainer fee of $50,000 for all non-employee directors, payable in cash. In recognition of added responsibilities for committee chairs, the Audit Committee chair receives an additional annual fee of $10,000 and other committee chairs receive an additional annual fee of $5,000. At this time, no additional fees are payable to the chair of the board. The Company reimburses all directors for reasonable expenses incurred in connection with attending board and committee meetings.

The directors have an annual opportunity to defer receipt of their cash compensation by participating in the AbitibiBowater Outside Director Deferred Compensation Plan, or "*AbitibiBowater Deferred Compensation Plan*", effective as of January 1, 2009. The Company established this plan in 2008 creating a deferral opportunity for cash fees earned beginning with the 2009 calendar year. The AbitibiBowater Deferred Compensation Plan combines features from prior plans offered by Abitibi and Bowater for non-employee directors.

Deferral Election

Under the AbitibiBowater Deferred Compensation Plan, a director can elect to defer all or a portion of his annual cash compensation for board service. Under this plan, a director who is a U.S. resident for tax purposes and elects to defer all or a portion of his annual cash compensation for board service, can allocate his deferrals in an interest-bearing cash account and/or a DSU account. Fees subject to a deferral election are credited to the elected account approximately at the same time the fees would have been paid in cash (generally, quarterly). On the last business day of each quarter, the cash account is credited with interest based on the average balance of the account during such quarter at a rate equal to the Lipper Money Market Fund Index. Fees deferred to the DSU account are credited as a number of deferred stock units equal to the amount of such fees divided by 95% of the fair market price, as defined in the AbitibiBowater Deferred Compensation Plan, of Company common stock on the last business day of the quarter. On the last business day of each subsequent quarter, the value of the DSU account is adjusted based on corresponding increases or decreases in the price of Company common stock. In addition, if dividends are paid on Company common stock during a quarter, the DSU account is increased on the last day of the quarter by the number of shares that could be purchased with the amount of dividends otherwise payable as of the dividend record date, based on the stock price on such date. Originally, the directors' elections to allocate deferrals between the cash account and DSU account were also irrevocable such that they could not change their allocation elections during the year. However, in June 2009, the board amended the AbitibiBowater Deferred Compensation Plan to allow the directors to change their elections to allocate deferrals between their cash and DSU account as applied to their fees that had not yet been credited to the AbitibiBowater Deferred Compensation Plan. For example, if, in 2008, a director elected to have all or a portion of his 2009 fees deferred and credited to the DSU account, that election was irrevocable when made in 2008. As a result of the amendment to the AbitibiBowater Deferred Compensation Plan, a director was authorized to change his DSU account allocation to the cash account for his fees for the second, third and fourth quarters in 2009. However, his fees credited to the Plan in the first quarter of 2009 remained allocated to the DSU account and were not impacted by the allocation election change.

delisting of the Company's stock from the NYSE and TSX, no equity-based awards were granted in 2009. Given the Creditor Protection Proceedings, the Company continues to review all of its options with respect to directors' compensation. New or modified directors' compensation arrangements, if any, may only be adopted and implemented pursuant to court order, a confirmed plan or plans of reorganization, or after emergence from the Creditor Protection Proceedings.

Stock Ownership Guidelines

AbitibiBowater has established stock ownership guidelines for directors to ensure that the directors would also be stockholders, thereby aligning their interests with those of the stockholders. However, measurements of compliance with existing guidelines have been suspended in light of equity market conditions and the Creditor Protection Proceedings. The Company expects to revisit and review the stock ownership guidelines after emergence from the Creditor Protection Proceedings.

Compensation Discussion and Analysis

Overview

As discussed in *Item 1 – Business – Creditor Protection Proceedings* of the Original 10-K, AbitibiBowater and certain of its subsidiaries are restructuring in connection with the Creditor Protection Proceedings. As a result, AbitibiBowater's priority has been to evaluate, restructure and reposition its businesses for emergence. Cash preservation has been chief among AbitibiBowater's goals during the Creditor Protection Proceedings, which led to a suspension of the annual bonus component of the executive compensation program for 2009, as more fully described below. In addition, in 2009, AbitibiBowater did not grant any equity awards, which were previously a significant component of the program. Further, even though management incentive plans rewarding performance during the reorganization are often adopted by companies restructuring pursuant to Chapter 11, the Human Resources and Compensation Committee, upon management's recommendation, decided not to adopt such a plan. The impact of the Creditor Protection Proceedings and the Human Resources and Compensation Committee's decision to not implement the bonus and equity award components of its compensation program or offer a management incentive plan during the reorganization proceedings has led to a significant decrease in total compensation in 2009. Given the Creditor Protection Proceedings, the Company continues to review all of its options with respect to executive compensation. Any new or modified executive compensation arrangements may only be adopted and implemented pursuant to court order, a confirmed plan or plans of reorganization, or after emergence from the Creditor Protection Proceedings.

As a result of the foregoing, this year's Compensation Discussion and Analysis focuses on the 2009 compensation paid in 2009 as well as a discussion on the compensation structure as adopted by AbitibiBowater at the time of the combination and described in *Item 1 – Business – Creditor Protection Proceedings* of the Original 10-K. This discussion is intended to provide a better understanding of the Company's executive compensation program as impacted by the Creditor Protection Proceedings.

Role of Human Resources and Compensation Committee and Compensation Consultants

At the beginning of each year, the Human Resources and Compensation Committee, with the assistance of the Nominating and Governance Committee, assesses the performance goals and objectives of the president and chief executive officer and makes recommendations to the board as to the amounts and individual elements of his total compensation. The independent directors of the board ultimately approve the final compensation package for the president and chief executive officer. For the Company's other executive officers, namely the chief financial officer and the executive officers who report directly to the president and chief executive officer, the Human Resources and Compensation Committee evaluates and approves all compensation packages and awards.

The Human Resources and Compensation Committee has, as part of its charter, the authority to select and retain its own independent advisors to provide guidance on the competitiveness and appropriateness of the compensation programs for the president and chief executive officer and the other top executive officers. This advice typically pertains to base salaries, short- and long-term incentives, pension design, benefits, perquisites, employment and change in control provisions, analysis of performance factors used to determine incentive awards and payouts and related pay-for-performance analysis.

Mercer Human Resource Consulting, or "*Mercer*", provided assistance in developing a 2009 annual incentive program. However, the Human Resources and Compensation Committee decided not to implement the program. In 2009, Mercer was engaged to gather information and provide advice and counsel on various executive compensation matters related to post-emergence issues.

While external information and advice have been used in the ongoing assessment of the executive compensation programs, the Human Resources and Compensation Committee and the board retained the full responsibility for all decisions related to the Company's compensation programs and plans as well as their implementation.

Compensation Structure

2009

In prior years, the Company and its predecessors used a pay-for-performance framework. Since 2008, as a result of market conditions and various decisions made by the Human Resources and Compensation Committee, the Company delivered total earned pay to named executive officers at levels well below what was intended or expected. In prior years, the compensation framework of the Company included a weighted mix of the following elements: base salary, an annual bonus, equity awards, retirement benefits, certain perquisites and severance/change in control arrangements. With the market deterioration and the Creditor Protection Proceedings, the Human Resources and Compensation Committee decided to preserve cash and minimize business risk by eliminating the annual bonus and equity award elements of the compensation package until emergence from the Creditor Protection Proceedings. In addition, it decided not to offer a management incentive plan in 2009. The following discusses each element of compensation paid in 2009, the reason the Company paid each element, and how it was determined.

In the event of a change in control, AbitibiBowater believes that the interests of stockholders will be best served if the interests of the Company's senior executives are aligned with them, and providing change in control benefits should eliminate, or at least reduce, the reluctance of senior executives to pursue potential change in control transactions that may be in the best interests of stockholders.

The named executive officers generally retained the severance and change in control benefits that Abitibi or Bowater, as the case may be, provided them. These benefits are further described below in *Severance and Change in Control Arrangements*. However, like all other elements of the executive compensation program, the nature and scope of these benefits are under review as part of the plan or plans of reorganization. Further, severance and change in control benefits would not be paid to the Company's named executive officers as a result of the Creditor Protection Proceedings, except pursuant to a court order or a confirmed plan or plans of reorganization.

Perquisites

The named executive officers are entitled to receive a $12,000 allowance per year to cover perquisites, which allowance is intended to cover expenses for fiscal and financial advice, tax preparation, and such other perquisites as chosen by the executive. If an executive requires tax preparation assistance for tax filings in both the U.S. and Canada, the executive is entitled to an additional benefit of up to $5,000 to cover the costs of this tax assistance. The Company also provides named executive officers with a comprehensive annual medical examination. The Human Resources and Compensation Committee has the discretion to approve additional perquisites from time to time. The named executive officers are responsible for any tax consequences related to their use and receipt of the perquisites. The Company does not provide any additional tax gross-ups for any perquisites.

Intended Compensation Structure

To provide a better understanding of the Company's intended compensation program, it is useful to look back at the elements of executive compensation set by the Human Resources and Compensation Committee in 2008. In 2008, in addition to the above elements, the Human Resources and Compensation Committee provided an annual bonus opportunity and equity awards. As a result, in 2008, the weighted mix of the elements discussed above, the annual bonus opportunity and equity awards was as follows. The mix for named executive officers favored a predominately performance-based and long-term compensation package while lower levels of management received a greater portion of their compensation in base salary and annual incentives.

Level	Base Salary	Annual Incentive	Mid/Long-Term Incentive
President and Chief Executive Officer	23%	18%	59%
CFO / Senior Vice Presidents (Newsprint & Commercial Printing and Coated Papers)(1)	34%	24%	42%
Senior Vice Presidents (Wood Products)	39%	23%	38%
Senior Vice Presidents (Support Functions) & Vice Presidents (Newsprint & Commercial Printing and Coated Papers)	43%	19%	38%
Vice Presidents (Direct Reports to Senior Vice Presidents)	57%	21%	22%

(1) During the restructuring process, the executive team was downsized. The senior vice president, newsprint was appointed executive vice president, operations and sales and, as such, is responsible for all paper products, and the senior vice president, commercial printing and coated papers was appointed executive vice president, human resources and supply chain. Their compensation mix has remained unchanged despite their respective expanded responsibilities.

reporting manager. At the end of the calendar year, a potential bonus for each participant was calculated based on the results for the other four metrics: Operational Excellence, Cash ROCE, Operating Profit and the Financial Reduction Factor. Participants in the 2008 Annual Incentive Plan were eligible to receive up to 80% of the computed payout based on the results of the performance goals. The remaining bonus portion of 20% was discretionary and could be earned in part, in full or in excess of 20% based on individual performance.

- **Synergy Attainment**—In addition to the regular bonus, a separate award was based on synergy attainment, which we refer to as the "*Synergy Bonus.*" Final savings were based on the annualized quarterly run rate for the last quarter of 2008, which is the average ongoing costs for that quarter multiplied by four, and is compared to the 2006 year-end baseline for synergy calculation.

- **Financial Reduction Factor**—Bonus results under both the 2008 regular bonus and the Synergy Bonus could be reduced by 50% for the top executives if the Company's cash position (cash from operations minus capital expenditures) was negative.

The Human Resources and Compensation Committee had discretion to adjust any or all awards based on any individual non-financial goals established for the executive officers. These goals were qualitative in nature and did not contain any specific quantitative targets or thresholds. No specific weighting was assigned to any particular non-financial goal. The Human Resources and Compensation Committee also had discretion to cancel any or all awards despite achievement of performance measures. On management's recommendation, the Human Resources and Compensation Committee utilized its discretion to apply additional conditions for payment of the 2008 bonus, which conditions were not met. As a result, the Company did not pay a bonus for 2008 performance.

Equity awards

AbitibiBowater adopted the 2008 Equity Incentive Plan to enable the grants of common stock-based awards to employees. When the plan was adopted, the Company intended to make equity awards to executive officers at the Human Resources and Compensation Committee's first or second meeting each year following the availability of the financial results for the prior year. This would have permitted the Human Resources and Compensation Committee to consider the prior year's performance and expectations for the current year. Equity awards are generally based on a percentage of salary, but can be adjusted on a discretionary basis, based on past year's performance and other pertinent factors. The 2008 awards were made as early as practicable in the year in order to maximize the positive incentive component associated with the awards. The board had intended that the 2008 grants of restricted stock units, or "*RSUs*", and stock option awards would not only retain their initial value, but also serve to deliver long lasting appreciation to recipients so that 2008 grants made would represent a large part of the overall total long-term compensation package. However, those awards lost almost all of their value. As a result of the Creditor Protection Proceedings, settlement of the awards will be made only pursuant to a court order or a confirmed plan or plans of reorganization. In addition, claims against the Company arising under these plans may be subordinated in right of payment to claims of general unsecured creditors pursuant to provisions of the U.S. Bankruptcy Code.

Tabular Disclosure of Executive Compensation

The following table sets forth information concerning all compensation earned by the Company's named executive officers for 2009, 2008 and 2007:

SUMMARY COMPENSATION TABLE FOR 2009

Name and Principal Position	Year	Salary	Bonus(1)	Stock Awards(2)	Option Awards(3)	Non-Equity Incentive Plan Compensation(4)	Change in Pension Value and Nonqualified Deferred Compensation Earnings(5)	All Other Compensation(6)	Total
David J. Paterson, President & Chief Executive Officer	2009	$ 900,000	$ —	$ —	$ —	$ —	$ —	$ 195,455	$ 1,095,455
	2008	900,000	—	1,493,770	1,174,960	—	—	519,114	4,087,844
	2007	900,000	380,970	1,299,065	427,336	174,834	—	420,372	3,602,577
William G. Harvey, Executive Vice President and Chief Financial Officer	2009	425,000	—	—	—	—	67,172	101,393	593,565
	2008	425,000	—	442,337	347,850	--	—(8)	194,069	1,409,256
	2007	375,652	377,725	474,492	47,808	46,922	80,881	189,295	1,592,775
Pierre Rougeau, Executive Vice President, Operations and Sales	2009	450,000	—	—	—	—	356,548	118,858	925,406
	2008	450,000	—	442,337	347,850	—	—(8)	15,287	1,255,474
	2007	431,104	287,981	217,654	144,802	95,853	196,691	19,681	1,393,766
Alain Grandmont, Executive Vice President, Human Resources and Supply Chain	2009	425,000	—	—	—	—	727,343	18,610	1,170,953
	2008	425,000	—	442,337	347,850	--	—(8)	16,260	1,231,447
	2007	403,119	199,341	180,970	120,672	118,275	253,536	12,556	1,288,469
Jacques P. Vachon, Senior Vice President Corporate Affairs & Chief Legal Officer(9)	2009	340,000	—	—	—	—	477,799	13,779	831,578
James T. Wright, Senior Vice President - Human Resources(10)	2009	340,000	—	—	—	—	12,836	85,103	437,939
	2008	340,000	—	295,372	231,900	--	318,686(8)	295,088	1,481,046
	2007	312,859	342,802	238,717	41,576	39,466	113,020	42,982	1,131,422
Jon Melkerson, Vice President, International and Pulp Sales(9)	2009	325,000	78,376(7)	—	—	—	186,584	97,279	687,239

(1) Amounts in this column reflect non-performance based bonuses such as retention or other *ad hoc* bonuses.

(2) Amounts in this column reflect the aggregate grant date fair value of RSUs granted in 2007 and 2008. No RSUs were granted in 2009.

(3) Amounts in this column reflect the aggregate grant date fair value of nonqualified stock option awards. No stock options were awarded in 2009.

(4) No annual bonus was paid in 2009 for 2008 performance and an annual bonus program was not established for 2009 performance due to Company restructuring, as further described above in *Compensation Discussion and Analysis*.

(5) Amounts in this column reflect the actuarial increase in the present value of the named executive officers' benefits under applicable U.S. tax-qualified, U.S. supplemental, Canadian registered (*i.e.*, tax-qualified) and Canadian supplemental pension plans established by Abitibi, Bowater or AbitibiBowater using interest rate and mortality rate assumptions consistent with those used in the Company's financial statements. In 2009, the interest rate and mortality assumptions changed, and the actuarial increases reflected in the table for 2009 are attributable to such changes in the case of Messrs. Rougeau and Melkerson, and partially attributable to such changes in the case of Messrs. Harvey, Grandmont and Vachon. For Messrs. Harvey, Grandmont and Vachon, the actuarial increase is also attributable to their additional accruals. There were no above-market or preferential earnings on nonqualified deferred compensation for the named executive officers in 2007, 2008 or 2009. A discussion of pension benefits is provided after the Pension Benefits Table below.

(6) Amounts in this column include the following contributions to defined contribution retirement plans:

(7) This amount represents a CdnS100,000 discretionary performance and retention award granted to Mr. Melkerson on January 30, 2009. This amount was converted to U.S. dollars at the rate of $0.78376 on the date of payment. If Mr. Melkerson had left the Company at any time during 2009, the bonus was to be repaid to the Company.

(8) Due to a change in measurement date as required by FASB ASC 715, "Compensation – Retirement Benefits", the value of benefits accrued in 2008 is the annualized value of the total benefits accrued between September 30, 2007 and December 31, 2008.

(9) Messrs. Vachon and Melkerson were not named executive officers of the Company in 2007 or 2008. In accordance with existing SEC guidance, their 2007 and 2008 compensation is not reported in the Summary Compensation Table.

(10) Mr. Wright resigned from the Company due to retirement, effective January 1, 2010.

Narrative Disclosure to Summary Compensation Table

The following is a discussion of the policies and agreements governing the compensation awarded to AbitibiBowater's named executive officers, as set forth in the Summary Compensation Table above. Compensation to which a named executive officer may be entitled upon a severance from employment, whether or not in connection with a change in control, is addressed below in *Severance and Change in Control Arrangements*.

Bonuses, cash incentive compensation and equity awards

In 2007, bonuses were paid to Messrs. Paterson, Harvey and Wright pursuant to the 2007 Bowater Incorporated Annual Incentive Plan and to Messrs. Rougeau and Grandmont pursuant to the 2007 Abitibi-Consolidated Inc. Annual Bonus Plan. In 2008, the framework for a bonus program was set forth in the 2008 AbitibiBowater Annual Incentive Plan, but bonuses and cash incentive compensation were not paid to the named executive officers for 2008 performance. As noted above under above *Compensation Discussion and Analysis*, the Human Resources and Compensation Committee, on management's recommendation, conditioned payment of the 2008 bonus on two consecutive quarters of net positive operating cash flow in 2009, which condition was not achieved. To preserve cash and align named executive officer compensation with the interests of AbitibiBowater stockholders, the Human Resources and Compensation Committee elected not to establish a bonus program for 2009 performance. Moreover, although equity awards granted in prior years (up to and including 2008) lost their initial value before 2009, the Human Resources and Compensation Committee elected not to award any new equity grants in 2009 in light of the above considerations.

Employment agreements and offer letters

AbitibiBowater has entered into written employment agreements or offer letters with all named executive officers. The material terms of each employment agreement or arrangement are identified below, but any severance arrangement to which a named executive officer may be subject upon certain termination events, whether or not in connection with a change in control, is described below under *Severance and Change in Control Arrangements*.

Messrs. Paterson, Harvey and Wright

From May 1, 2006 until the closing of the combination, Mr. Paterson served as president and chief executive officer of Bowater pursuant to the terms of an employment agreement, which continues in effect with AbitibiBowater. Mr. Harvey and Mr. Wright each entered into an employment agreement with Bowater, also continuing in effect with AbitibiBowater after the closing of the combination. However, Messrs. Harvey and Wright were each provided offer letters by AbitibiBowater, establishing post-combination base salary, bonus target levels and addressing specific perquisites. In addition, AbitibiBowater provided Mr. Harvey with a new employment agreement.

Equity Awards

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END 2009

	Option Awards						Stock Awards			
		Number of Securities Underlying Unexercised Options								
Name	Grant Date	Exercisable	Unexercisable	Equity Incentive Plan Awards: Unearned Options	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested[2]	Market Value of Shares or Units That Have Not Vested	Equity Incentive Plan Awards: Number of Unearned Units That Have Not Vested[2]	Equity Incentive Plan Awards: Market Value of Unearned Units That Have Not Vested
David J. Paterson	05-01-06	130,000	—	—	$ 52.74	05-01-2016	—	$ —	—	$ —
	01-30-07	16,323	8,160[1]	—	53.60	01-30-2017	8,079[1]	889	—	—
	06-04-08	38,000	114,000[4]	—	13.08[6]	03-25-2018	59,089[5]	6,500	59,089[5]	6,500
William G. Harvey	01-25-00	5,200	—	—	92.31	01-25-2010	—	—	—	—
	05-10-00	4,212	—	—	105.46	05-10-2010	—	—	—	—
	01-30-01	5,200	—	—	99.87	01-30-2011	—	—	—	—
	01-29-02	5,200	—	—	90.43	01-29-2012	—	—	—	—
	01-28-03	5,200	—	—	78.35	01-28-2013	—	—	—	—
	01-27-04	5,200	—	—	86.58	01-27-2014	—	—	—	—
	01-25-05	5,200	—	—	71.72	01-25-2015	—	—	—	—
	05-10-05	5,200	—	—	61.67	05-10-2015	—	—	—	—
	05-10-06	3,003	—	—	50.67	05-10-2016	—	—	—	—
	01-30-07	1,826	913[1]	—	53.60	01-30-2017	1,707[1]	188	—	—
	06-04-08	11,250	33,750[4]	—	13.08[6]	03-25-2018	17,498[5]	1,925	17,497[5]	1,925
Pierre Rougeau	09-04-01	11,270	—	—	204.71[3]	09-04-2011	—	—	—	—
	02-26-02	4,696	—	—	222.96[3]	02-26-2012	—	—	—	—
	03-04-03	6,261	—	—	183.62[3]	03-04-2013	—	—	—	—
	02-24-04	4,070	—	—	174.92[3]	02-24-2014	—	—	—	—
	03-01-05	5,635	—	—	102.44[3]	03-01-2015	—	—	—	—
	02-28-06	4,695	1,566[4]	—	67.96[3]	02-28-2016	—	—	—	—
	03-06-07	3,756	3,757[4]	—	54.90[3]	03-06-2017	—	—	—	—
	06-04-08	11,250	33,750[4]	—	13.08[6]	03-25-2018	17,498[5]	1,925	17,497[5]	1,925
Alain Grandmont	02-28-00	1,928	—	—	224.63[3]	02-28-2010	—	—	—	—
	02-26-01	3,023	—	—	197.01[3]	02-27-2011	—	—	—	—
	02-26-02	3,757	—	—	222.96[3]	02-26-2012	—	—	—	—
	03-04-03	4,696	—	—	183.62[3]	03-04-2013	—	—	—	—
	02-24-04	4,070	—	—	174.92[3]	02-24-2014	—	—	—	—
	03-01-05	5,635	—	—	102.44[3]	03-01-2015	—	—	—	—
	02-28-06	4,695	1,566[4]	—	67.96[3]	02-28-2016	—	—	—	—
	03-06-07	3,130	3,131[4]	—	54.90[3]	03-06-2017	—	—	—	—
	06-04-08	11,250	33,750[4]	—	13.08[6]	03-25-2018	17,498[5]	1,925	17,497[5]	1,925
Jacques P. Vachon	02-28-00	2,273	—	—	224.63[3]	02-28-2010	—	—	—	—
	02-26-01	2,868	—	—	197.01[3]	02-27-2011	—	—	—	—
	02-26-02	3,757	—	—	222.96[3]	02-26-2012	—	—	—	—
	03-04-03	3,444	—	—	183.62[3]	03-04-2013	—	—	—	—
	02-24-04	3,131	—	—	174.92[3]	02-24-2014	—	—	—	—
	03-01-05	3,757	—	—	102.44[3]	03-01-2015	—	—	—	—
	02-28-06	3,287	1,096[4]	—	67.96[3]	02-28-2016	—	—	—	—
	03-06-07	2,348	2,348[4]	—	54.90[3]	03-06-2017	—	—	—	—
	06-04-08	5,750	17,250[4]	—	13.08[6]	03-25-2018	8,945[5]	984	8,944[5]	984
James T. Wright	01-25-00	7,800	—	—	92.31	01-25-2010	—	—	—	—
	05-10-00	4,888	—	—	105.46	05-10-2010	—	—	—	—
	01-30-01	7,800	—	—	99.87	01-30-2011	—	—	—	—
	01-29-02	7,800	—	—	90.43	01-29-2012	—	—	—	—
	01-28-03	7,800	—	—	78.35	01-28-2013	—	—	—	—
	01-27-04	7,800	—	—	86.58	01-27-2014	—	—	—	—
	01-25-05	7,800	—	—	71.72	01-25-2015	—	—	—	—
	05-10-06	2,610	—	—	50.67	05-10-2016	—	—	—	—
	01-30-07	1,588	794[1]	—	53.60	01-30-2017	1,484[1]	163	—	—
	06-04-08	7,500	22,500[4]	—	13.08[6]	03-25-2018	11,684[5]	1,285	11,684[5]	1,285
Jon Melkerson	02-28-00	270	—	—	224.63[3]	02-28-2010	—	—	—	—

(4) Each option vests ratably over a four-year period.

(5) The 2008 RSU awards are scheduled to vest on December 31, 2010 as follows. If the executive remains employed, 50% of the RSU award will vest. If the Company's financial results meet or exceed specified thresholds over a 3-year performance period from 2008 to 2010, the remaining 50% of the RSU award will vest. At this time, the Company does not expect the performance thresholds to be met, in which case only 50% of the RSUs are anticipated to vest on December 31, 2010.

(6) The exercise price for the options was computed using the average of the high and low stock price as quoted on the NYSE on March 25, 2008, which was the date the options were issued to employees; however, in accordance with FASB ASC 718, Compensation - Stock Compensation, the grant date fair value was determined on June 4, 2008, which was the date of shareholder approval of the 2008 Equity Incentive Plan.

OPTION EXERCISES AND STOCK VESTED FOR 2009

None of the named executive officers exercised any stock options during the fiscal year ended December 31, 2009. Other than RSUs subject to vesting and settlement upon achievement of synergy thresholds established following the combination (referred to as Synergy RSUs), RSUs that vested in 2009 before the Creditor Protection Proceedings began were settled in AbitibiBowater common stock. However, as a result of the Creditor Protection Proceedings, no other stock awards that vested in 2009 were settled. The remaining vested stock awards will be settled, if at all, pursuant to the terms of a confirmed plan or plans of reorganization.

	Stock Awards	
Name	Number of shares acquired on vesting (#)	Value realized on vesting ($)
David J. Paterson	36,263(1)	$ 26,755(3)
William G. Harvey	3,261(1)	2,285(3)
Pierre Rougeau	4,889(2)	538(4)
Alain Grandmont	4,066(2)	447(4)
Jacques P. Vachon	3,042(2)	335(4)
James T. Wright	2,837(1)	1,988(3)
Jon Melkerson	1,280(2)	141(4)

(1) David J. Paterson: 8,079 RSUs (valued at $6,181) vested on January 30, 2009. In addition, 28,184 Synergy RSUs (valued at $20,574) vested on March 17, 2009 upon achievement of documented post-combination synergies of more than $300 million, but were not immediately settled and, due to the Creditor Protection Proceedings, are not permitted to be settled except pursuant to a court order or a confirmed plan or plans of reorganization.

William G Harvey: 1,554 RSUs vested on January 24, 2009 and 1,707 vested on January 30, 2009.

James T. Wright: 1,352 RSUs vested on January 24, 2009 and 1,485 vested on January 30, 2009.

(2) These RSUs were granted on March 6, 2007 under the Abitibi-Consolidated Inc. Restricted Share Unit Plan and all RSUs vested on December 31, 2009.

(3) The stock prices used in calculating the value realized were the average of the high and low share prices, as quoted on the Pink OTC Markets Inc. quotation service, or "*Pink Sheets*", on the following vesting dates:

- January 24, 2009: $0.630 (price as of Friday, January 23, 2009)
- January 30, 2009: $0.765
- March 17, 2009 $0.730

(4) The stock price used in calculating the value realized was the closing price of Company shares, as quoted on Pink Sheets on the vesting date ($0.110 per share).

Pension Benefits

The table below shows the present value of accumulated benefits payable to each of the named executive officers, including the number of years of service credited to them under each applicable plan. The benefits were determined using the interest rates and mortality rate assumptions consistent with those used in the Company's financial statements.

Bowater changed its retirement program by shifting to a predominantly defined contribution environment from a traditional defined benefit pension environment. In this regard, effective January 1, 2007, the Bowater pension plan was frozen to new entrants and to certain current employees who did not meet a threshold eligibility requirement for continued participation (determined as of December 31, 2006). For these affected individuals, including Messrs. Paterson and Harvey, retirement benefits were provided through a new enhanced defined contribution program described below. Mr. Wright was not among those determined as of December 31, 2006 to have been affected by this freeze and he continued to accrue benefits until December 31, 2007 (at which time his benefits were frozen under the Bowater pension plan).

Pension Formula

The Bowater pension plan provides an age 65 pension benefit equal to 52.5% of a participant's final average monthly compensation, proportionately reduced for each year of benefit service less than 35 years, minus 50% of his primary Social Security benefit, proportionately reduced for each year of benefit service less than 35 years. Participants with at least 10 years of service can begin this benefit, unreduced, at age 62. The plan also provides for a reduced early retirement benefit if the participant has attained age 50 and completed at least 10 years of service. The early retirement reduction is 4.5% per year before age 62.

The definition of compensation under the Bowater pension plan includes base salary and any annual incentive bonus. Final average monthly compensation is determined using the highest paying 60 consecutive calendar months out of the most recent 120 calendar months. As of December 31, 2009, final average compensation used under the Bowater pension plan was $207,000 for Mr. Harvey and $212,000 for Mr. Wright.

Time and form for payment

The Bowater pension plan provides for payment in an annuity with a participant option to select payment among different types of annuities, any of which will provide monthly payments for the life of the participant and, if elected, the life of the participant's beneficiary. Payment is made following termination from employment with AbitibiBowater and its related entities, and only upon an affirmative election by the participant. Mr. Wright retired on January 1, 2010 and elected payment of his benefits under the Bowater pension plan. Mr. Harvey is currently eligible to retire early and elect payment of his benefits under the plan.

Payments from the Bowater pension plan are permitted during the Creditor Protection Proceedings because payments are made from a trust qualified under the Code, which is exempt from the Creditor Protection Proceedings. However, the Pension Protection Act imposes certain restrictions on the types of payments that can be made during certain restricted periods. Payments that provide for "accelerated" payments (such as lump sums or certain annuity types) cannot be paid in order to preserve the maximum amount of assets for all participants. The Creditor Protection Proceedings are considered a restricted period. Because Mr. Wright retired and elected payment of his retirement benefit under the Bowater pension plan during the Creditor Protection Proceedings, he was limited to electing among the permissible payment annuity options. Similarly, if Mr. Harvey retires and elects payment during the Creditor Protection Proceedings, the permissible payment options available to him will also be limited.

U.S. Pension Benefits of Former Abitibi Executive

Mr. Melkerson

Retirement benefits for Mr. Melkerson are payable under the following defined benefit pension plans: the Abitibi Consolidated U.S. Retirement Plan, or "*Qualified Salaried Plan*", a qualified defined benefit plan covering all U.S. salaried employees of Abitibi, and the AbitibiBowater U.S. Supplemental Executive Retirement Plan, or "*Abitibi U.S. SERP*", a nonqualified supplemental plan. The Qualified Salaried Plan provides pension benefits based on earnings, service and age, and the Abitibi U.S. SERP provides a target benefit offset by the value of benefits provided under certain qualified plans including the Qualified Salaried Plan.

The Qualified Salaried Plan is a cash balance retirement plan that provides an account balance based upon accumulated interest and pay credits. The interest crediting rate used for a plan year is based upon the 30-year Treasury Rate for the month of November preceding the plan year. A participant's pay credits are based upon his age, and range from 4% to 8% of compensation. A participant's compensation includes his base salary and bonus. The Qualified Salaried Plan allows for the payment of a lump sum at the time of termination. Mr. Melkerson's benefit under the Qualified Salaried Plan includes service and pay through June 30, 2004, the date he transferred from the U.S. to Canada.

The Abitibi U.S. SERP provides an age 65 retirement benefit (if a participant has at least two years of service), equal to 2% of average annual compensation multiplied by years of credited service up to 35 years (reduced by amounts credited under certain qualified plans, including any amounts that have been commuted). Average annual compensation is the average of the Participant's annual base salary and paid bonuses the Participant received during the five consecutive calendar years during his last ten consecutive calendar years of continuous employment that results in the highest average annual amount, disregarding any paid bonuses in excess of 125% of the target bonus prescribed by the board for any such year. The total pension payable is unreduced if the participant retires at age 58 and the sum of his age and years of service is at least 80. If a participant is not eligible for an unreduced benefit and has completed 20 years of service, the total pension payable is reduced by 6% for each year (or 0.5% for each month) between his retirement date and the date he would have attained age 58 and the sum of his age and years of service would equal at least 80. If the participant has less than 20 years of service, the 6% per year (or 0.5% per month) reduction is calculated for each year before age 65 that the retirement occurs. Mr. Melkerson's benefit under the Abitibi U.S. SERP reflects his service through June 30, 2004 and all earnings through the date his benefit is calculated in conjunction with a distribution election (including his earnings earned as a Canadian employee).

The accrued benefit amounts identified in the Pension Benefits table above show the present value of the future monthly payments if calculated as a lump sum. An interest rate and mortality table providing for current life expectancies are used to calculate the present value amount as of December 31, 2009. The interest rate and mortality table used are the same as those used for AbitibiBowater's financial statements, which are a 6.20% interest rate and the RP2000 mortality table projected to 2010 with white collar adjustments and a presumption of pre-retirement mortality. Benefits were calculated assuming retirement at age 65.

For years of credited service through December 31, 2008, final average compensation is the sum of (i) average monthly base salary based on the best 60 consecutive months of base salary within the last 120 months and (ii) the best five annual bonuses in the last ten years.

For years of credited service after December 31, 2008, final average compensation is the average of the five highest consecutive calendar years of eligible earnings in the last 10 years. Eligible earnings in a given calendar year is the sum of the base salary and the bonus paid under the annual incentive plan (excluding any special bonuses unless authorized by the Company). The paid bonus component is capped at 125% of the target bonus of each year.

Starting January 1, 2009, Messrs. Grandmont and Vachon are required to contribute to the Abitibi Registered Plan. Each executive's contributions are each equal to 5% of his pensionable earnings up to the U.S. compensation limit ($245,000 in 2009). Contributions are credited with interest at the average net rate of return of the pension fund of the Abitibi Registered Plan over the preceding two calendar years.

Participants are entitled to early retirement if they have attained age 55. The total pension payable is unreduced if the participant retires at age 58 and the sum of his age and years of service is at least 80. If a participant is not eligible for an unreduced benefit and has completed 20 years of service, the total pension payable is reduced by 6% for each year (or 0.5% for each month) between his retirement date and the date he would have attained age 58 and the sum of his age and years of service would equal at least 80. If the participant has less than 20 years of service, the 6% per year (or 0.5% per month) reduction is calculated for each year before age 65 that the retirement occurs. A participant who terminates employment with AbitibiBowater and its related entities for any reason before attaining age 55 is eligible for an unreduced pension payable at age 65, but may elect to receive a reduced pension at any time before age 65. If his employment was terminated involuntarily, his pension payable is reduced by 6% for each year (or 0.5% for each month) between the date payments commence and the date on or after attainment of age 58 that the sum of his age and years of service would equal at least 80. If his employment was terminated voluntarily, the 6% per year (or 0.5% per month) reduction is calculated for each year before age 65 that payments commence.

The Abitibi Human Resources and Compensation Committee granted five extra years of credited service under the Canadian DB SERP to Mr. Rougeau. As mentioned above, years of benefit service credited to Messrs. Rougeau and Melkerson were frozen on December 31, 2008, and effective January 1, 2009 they commenced participation in the Company's new defined contribution plans.

Time and form of payment

The Abitibi Canadian pension plans provides for payment in an annuity with a participant option to select payment among different types of annuities, any of which will provide monthly payments for the life of the participant and his spouse, if any. Payments from the Abitibi Registered Plan are permitted during the Creditor Protection Proceedings.

(1) Amounts shown for these named executive officers were converted to U.S. dollars at the rate of 0.9494.
(2) Amounts shown reflect 2009 contributions to the AbitibiBowater U.S. DC SERP.
(3) Amounts shown reflect 2009 contributions to the Canadian DC SERP.
(4) In a prior year, Messrs. Rougeau and Melkerson deferred a portion of their annual bonus into the Abitibi DSU Plan. Before the combination [illegible] that deferred bonus was credited to an account in a number of units having a value equivalent to the Abitibi-Consolidated Inc. stock [illegible] to as deferred share units (DSUs). Upon the combination, the value of each unit was converted into having a value based on AbitibiBowater stock. [illegible] addition, these executives have contributions under the Canadian DC SERP. The amounts shown under "Aggregate Earnings in Last Fiscal [illegible] executives reflect the earnings on contributions to the Canadian DC SERP less the decline in value of their accounts under the Abitibi [illegible] the value of their DSUs declined by $1,773 for Mr. Rougeau and $409 for Mr. Melkerson.
(5) In a prior year, Messrs. Grandmont and Vachon deferred a portion of their annual bonus to the Abitibi DSU Plan. The amounts shown [illegible] Earnings in Last Fiscal Year" for these executives reflect the decline in value of the DSUs during 2009.

As a result of the Creditor Protection Proceedings, payments from the nonqualified deferred compensation plans and supplemental retirement [illegible] cannot be made except pursuant to a court order or a confirmed plan or plans of reorganization. The Company expects that a significant portion of [illegible] by the Company under these plans will constitute prepetition claims against the Company that will be subject to compromise under a confirmed [illegible] reorganization.

AbitibiBowater U.S. DC SERP

The key features of the AbitibiBowater U.S. DC SERP are:

- If the employee participates in the AbitibiBowater Retirement Savings Plan, the tax-qualified savings plan, and cannot receive the full [illegible] under the plan because of Code limitations, the employee will receive the remainder of the match in the AbitibiBowater U.S. DC SERP. However, effective April 1, 2009, the employer match was suspended under the AbitibiBowater Retirement Savings Plan. Because the match under the AbitibiBowater U.S. DC SERP is provided on a payroll basis, a match was provided for the period from January 1, 2009 through March [illegible] reflected in the table. Beginning April 1, 2009, no employer match was provided under the AbitibiBowater U.S. DC SERP.

- An employer automatic contribution may also be made to the AbitibiBowater U.S. DC SERP. The eligible employees for this contribution [illegible] chief executive officer, all executive and senior vice presidents, most vice presidents and the plant general managers. The employer automatic [illegible] is equal to 6.5% of earnings less the amount he received in employer contributions under the tax-qualified savings plan. This formula [illegible] 2009. Before 2009, if an employee could not receive the full employer automatic contribution (ranging from 2.5% to 6.5% (depending [illegible] service of participants) of earnings (limited to $245,000 in 2009)) because of Code limitations, the employee received the remainder [illegible] contribution in the AbitibiBowater U.S. DC SERP.

Canadian DC SERP

The key features of the Canadian DC SERP are:

- The Canadian DC SERP provides supplemental benefits to eligible employees on the Company's Canadian payroll who are not active participants in the Canadian DB SERP. The eligible employees include the chief executive officer, all executive and senior vice presidents, most vice presidents and the plant general managers. If these eligible employees participate in the Defined Contribution Pension Plan for Non-Unionized Employees of Abitibi-Consolidated Inc., or the "*Registered DC Plan*", the registered savings plan, and cannot receive the full Company basic contribution of 10.5% of eligible earnings under the plan because of the annual limit under the Income Tax Act ($22,000 in 2009), the remainder of the Company basic contribution is credited to a bookkeeping account established for the employee under the Canadian DC SERP. The annual contribution limit under the Income Tax Act takes into account the employee's contributions to the Registered DC Plan of 5% of eligible earnings, plus the amount of the Company basic contribution. Eligible earnings include an employee's base salary, plus his paid bonus under the annual incentive plan (excluding any special bonuses unless authorized by the Company), subject to the U.S. compensation limit ($245,000 in 2009).

- An additional Company contribution may also be made to the Canadian DC SERP. For executive vice presidents, senior vice presidents and most of their direct reports, an additional Company contribution of 10% of eligible earnings will be credited to the employee's account under the Canadian DC SERP. For the chief executive officer, if otherwise eligible to participate in the Canadian DC SERP, an additional Company contribution of 12% of eligible earnings will be made. Because Mr. Paterson is not on the Company's Canadian payroll, he is not eligible to participate in the Canadian DC SERP.

- Company contributions allocated to the Canadian DC SERP are credited to a bookkeeping account, which is credited with interest each year at a rate equal to the average rate of return on the balanced funds offered under the Registered DC Plan during the year.

- Amounts are generally subject to a vesting schedule. Before age 55, an employee's account balance is 50% vested. Upon the employee's attainment of age 55 while employed, his account balance becomes 70% vested and vests an additional 10% on each subsequent birthday while employed. Full vesting occurs upon attainment of age 58 while employed. Certain events that occur before the employee is partially or fully vested can operate to accelerate the vesting. These events include death and an involuntary termination without cause (as defined in the employee's employment agreement or other individual agreement with the Company or, if the employee does not have such an agreement, by the Company in its sole discretion).

- The Canadian DC SERP pays any amounts due in two installments. The first is payable as of the seventh month following termination for any reason and the second installment is due on the first anniversary of termination. If the employee dies before payment is completed, any remaining payment will be made to his spouse or beneficiary in a lump sum.

and shares. If no form of payment is selected, then payment is made in cash. In the event of the executive's death before distribution of amounts in his DSU account, then such amounts are automatically paid to his legal representative or beneficiary in a lump sum cash payment within 90 days after his date of death if he dies before retirement or termination of service, and no later than December 31 of the year following the year of his retirement or other termination if he dies after retiring or otherwise terminating service.

Severance and Change in Control Arrangements

Severance

The following is a discussion of the policies and agreements to which a named executive officer becomes subject upon certain termination events absent a change in control. Mr. Paterson's employment agreement that was originally provided by Bowater and assumed by AbitibiBowater provides for severance under certain circumstances. Mr. Wright's employment agreement contained similar provisions, but is no longer in effect. Mr. Harvey is covered by an employment agreement with AbitibiBowater that provides for severance. The remaining named executive officers do not have employment agreements but are covered by an executive severance policy.

To be eligible for severance benefits, the named executive officers must agree to certain restrictive covenants intended to mitigate the competitive disadvantage that would result from losing executive talent to competitors of the Company. Under their employment agreements, Messrs. Paterson and Harvey would be eligible for severance benefits only if they agree not to (i) disclose confidential information, (ii) compete with the Company, or (iii) solicit customers of the Company. Although Mr. Wright is no longer eligible for severance benefits under his employment agreement, he is subject to restrictive covenants similar to those applicable to Messrs. Paterson and Harvey as a condition to his receipt in 2008 of other supplemental pension benefits. The executive severance policy covering Messrs. Rougeau, Grandmont, Vachon and Melkerson also requires eligible executives to protect confidential information. In addition, to receive benefits under the executive severance policy, an eligible executive must sign a release in which he agrees not to compete with the Company.

In light of the Creditor Protection Proceedings, the Company continues to review all of its options with respect to its severance arrangements with executive officers. Moreover, payments from the severance arrangements are not permitted except pursuant to a court order or a confirmed plan or plans of reorganization.

Messrs. Paterson and Harvey

In the event either Messrs. Paterson's or Harvey's employment is involuntarily terminated by the Company without "cause" (*i.e.*, for reasons other than death, disability, retirement or "cause"), or is terminated by the executive for "good reason," the executive would receive a lump sum payment upon termination equal to:

- twenty-four months of his then current annual base salary, plus

52 weeks and a maximum of 104 weeks. Eligible pay would be base pay, plus the lesser of (i) the average of the last two annual bonuses paid or (ii) 125% of the current target bonus. The Human Resources and Compensation Committee has discretion to approve higher severance pay amounts. Severance pay is generally paid as a lump sum upon termination. However, Messrs. Rougeau, Grandmont, Vachon and Melkerson would have the option to elect to receive their full severance pay in the form of salary continuance. If an executive elects the salary continuance option, subject to the usual cost sharing arrangements, he would remain covered under Company group life insurance, medical, dental and pension plans (but not Company disability plans). Otherwise, all such benefits end on the last day worked. Finally, Messrs. Rougeau, Grandmont, Vachon and Melkerson would be eligible for outplacement counseling following a covered termination, regardless of whether they sign a release entitling them to additional pay or benefits under the executive severance policy.

Equity Awards

The Company maintains a variety of equity-based compensation plans. In light of the Creditor Protection Proceedings, the Company continues to review all of its options with respect to these plans or the implementation of future plans, if any. The Company believes that, due to market conditions and the Creditor Protection Proceedings, most awards under these plans have lost almost all of their value or are worthless. Moreover, payments and distributions on account of these plans are currently suspended due to the Creditor Protection Proceedings and cannot be made except pursuant to a court order or a confirmed plan or plans of reorganization. In addition, claims against the Company arising under these plans may be subordinated in right of payment to claims of general unsecured creditors pursuant to provisions of the U.S. Bankruptcy Code.

Messrs. Paterson, Harvey and Wright currently hold equity awards outstanding pursuant to the terms of one or more of the following four Company equity incentive plans of Bowater: the Bowater Incorporated 1997 Stock Option Plan, as Amended and Restated Effective January 1, 1997; the Bowater Incorporated 2000 Stock Option Plan; the Bowater Incorporated 2002 Stock Option Plan; and the Bowater Incorporated 2006 Stock Option and Restricted Stock Plan. Messrs. Rougeau, Grandmont Vachon and Melkerson currently hold equity awards pursuant to the terms of the Abitibi-Consolidated Inc. Stock Option Plan and the Abitibi-Consolidated Inc. Restricted Share Unit Plan.

Under each equity incentive plan, if an executive's employment is terminated for cause, as determined by the Company, all options, SARs and restricted stock awards, whether or not vested and exercisable, would be forfeited.

Under each Bowater equity incentive plan except the Bowater Incorporated 2006 Stock Option and Restricted Stock Plan, if an executive's employment is terminated without cause or by the executive for any reason other than death, disability or retirement, all unvested equity awards would be forfeited but the executive would have three months after termination to exercise all exercisable options and SARs. Under these plans, if the executive's employment terminates due to disability or retirement, he would be treated under all awards as if employment had continued for five years after the date of termination for purposes of determining vesting and the portion of the award that is exercisable. If the executive dies, all awards would become exercisable and all restrictions and conditions would lapse.

Severance Projection in the Case of Non-Change in Control, Non-Cause Termination

If the named executive officers had been terminated without cause (or if Messrs. Paterson or Harvey had terminated employment for good reason) on December 31, 2009, absent a change in control, the named executive officers would have received the following benefits under the severance arrangements described above:

	David J. Paterson	William G. Harvey	Pierre Rougeau	Alain Grandmont	Jacques P. Vachon	James T. Wright[1]	Jon Melkerson
Base Salary (1 - 2X)[2]	$ 1,800,000	$ 850,000	$ 450,000	$ 850,000	$ 680,000	$ 680,000	$ 650,000
Bonus (1- 3X)	524,502[3]	140,766[3]	126,045[4]	250,870[4]	168,733[4]	118,398[3]	148,300[4]
Accelerated Vesting and Payment of RSUs	9,555	2,754	2,566	2,566	1,312	1,877	1,312
Total	2,334,057	993,520	578,611	1,103,437	850,045	800,275	799,612

(1) Upon his resignation from the Company effective January 1, 2010, Mr. Wright became ineligible for the severance benefits described in this table.

(2) Assumes annual base salaries of $900,000, $425,000, $450,000, $425,000, $340,000, $340,000 and $325,000, respectively.

(3) For disclosure purposes, bonus calculations for Messrs. Paterson, Harvey and Wright are based on their 2007 bonuses, paid in 2008, which is the more conservative interpretation of the terms of the agreement and does not represent the interpretation the Company may ultimately make if severance payments are, in fact, triggered.

(4) For disclosure purposes, bonus calculations for Messrs. Rougeau, Grandmont, Vachon and Melkerson are based on the average of their 2006 and 2007 bonuses, paid in 2007 and 2008, respectively, which is the more conservative interpretation of the terms of the severance policy and does not represent the interpretation the Company may ultimately make if severance payments are, in fact, triggered.

The accelerated equity awards include 8,160 options and 86,863 RSUs for Mr. Paterson; 9,130 options and 25,036 RSUs for Mr. Harvey; and 794 options and 17,063 RSUs for Mr. Wright. Stock option awards would not be accelerated for Messrs. Rougeau, Grandmont, Vachon and Melkerson, but RSUs would vest pro-ratably with 23,329 RSUs vesting for each of Messrs. Rougeau and Grandmont, and 11,927 RSUs vesting for each of Messrs. Vachon and Melkerson. No quantification in respect of stock options appears because the stock options all had exercise prices in excess of the fair market value of the underlying shares on December 31, 2009.

Due to the Creditor Protection Proceedings, severance payments to named executive officers are not permitted except pursuant to a court order or a confirmed plan or plans of reorganization.

Change in Control Benefits

This section provides a description of change in control benefits pursuant to legacy arrangements that were assumed by AbitibiBowater as a result of the combination. As mentioned above, due to the Creditor Protection Proceedings, payments of change in control benefits to the named executive officers are not permitted except pursuant to a court order or a confirmed plan or plans of reorganization.

Change in Control Arrangements of Former Bowater Executives

At present, certain named executive officers are entitled to change in control benefits pursuant to legacy arrangements entered into with Bowater before the combination. Bowater change in control agreements apply to Messrs. Paterson and Harvey and continue in effect until the date of the executive's termination and, if applicable, until all severance payments and benefits have been provided under the executive's change in control agreement. Before his retirement, Mr. Wright was also covered by a change in control agreement provided by Bowater.

Certain retiree health care and life insurance coverage is also provided if the termination is without cause or by the executive for good reason. In this case, the executive and his dependents are entitled to retiree health care and life insurance coverage for the remainder of their lives. If the retiree health coverage and life insurance cannot be provided on a tax-free basis, AbitibiBowater will either provide individual insurance policies with substantially similar coverage or a monthly cash payment equal to the amount of tax imposed on the value of such coverage (plus the amount of tax imposed on such monthly cash payment). Also, AbitibiBowater will provide each executive with, or pay for, reasonable individual outplacement assistance (at a total cost not to exceed $20,000 in the case of Mr. Harvey).

The Bowater agreements contain the following general definitions of a "change in control," "cause" and "good reason," which will now be determined with reference to AbitibiBowater. All definitions are qualified in their entirety by the terms of the agreements.

- In general, a "change in control" occurs if: (i) any person becomes beneficial owner of an amount of Bowater stock representing 20% or more of the combined voting power of Bowater's then outstanding voting securities, unless the board has approved the acquisition of up to 50% of these securities or the person has filed a Schedule 13G indicating the person's intent to hold the securities for investment; (ii) less than 50% of the total membership of the board are continuing directors (as defined in the change in control agreements); or (iii) Bowater's stockholders approve a merger, consolidation or reorganization of Bowater, or Bowater sells or otherwise transfers all or substantially all of Bowater's assets, unless at least 50% of the voting power of the outstanding securities of the resulting entity is still owned by previous Bowater stockholders or at least 50% of the board of directors of the resulting entity are previous Bowater directors.

- In general, "cause" means gross negligence or willful misconduct that has not been cured within 30 days after receipt of notice or conviction of a felony, which action has a demonstrable and material adverse effect upon Bowater.

- In general, "good reason" means: (i) a substantial adverse change in the executive's status, title, position or responsibilities (including a change in reporting relationships) as in effect within 180 days preceding, or at any time after, the change in control; (ii) failure to pay or provide the executive the compensation and benefits, in the aggregate, at least equal to those to which he was previously entitled within 180 days preceding, or at any time after, the change in control; (iii) the reduction of the executive's salary as in effect on the date of the change in control or any time thereafter; (iv) Bowater's failure to obtain from any successor its assumption of the change in control agreement; or (v) the relocation of the executive's principal office to a location more than 35 miles from its location immediately before the change in control or a substantial increase in the executive's travel obligations following the change in control.

The change in control agreements also generally provide a terminated executive with (i) a waiver of any non-compete obligations to AbitibiBowater to which the executive is subject pursuant to any other agreement and (ii) reimbursement for any cost incurred (or to be incurred) in connection with realizing the benefits of the change in control agreement, payable to the executive by the end of the year following the year in which the cost is incurred.

Under the Abitibi change in control agreements, if the employment of Messrs. Rougeau, Grandmont or Vachon is terminated by AbitibiBowater other than for "just cause," death, disability or retirement or by the executive for "good reason," the executive would be entitled to receive a lump sum payment upon termination equal to three times the following sum, less required statutory deductions:

- the executive's base salary in effect at the end of the month immediately before the month of termination, plus

- the greater of the executive's last annual bonus earned in the year immediately before termination or the average of the annual bonuses earned in the two years preceding his termination.

In addition, for up to three years after his termination date or, if earlier, upon receipt of equivalent benefits from another employer, the executive could continue to receive group welfare benefits, other than disability insurance benefits. In the alternative, the executive would be entitled to receive cash payments equal to the value of such continued benefits (as determined by a mutually agreed upon accountant). Also, Messrs. Grandmont and Vachon would each be entitled to receive an additional three years of age and service credited under the Abitibi Canadian pension plans (above actual age and credited service), and imputed earnings during the extra three years of service would be included in the earnings components of the pension calculations. Mr. Rougeau, who currently has a frozen pension benefit under the Abitibi Canadian pension plans, would be entitled to an additional three years of age credited under such plans (above actual age), and imputed earnings during the extra three years of age credited would be included in the earnings components of his pension calculations. Because Mr. Rougeau is currently an active participant in the Canadian defined contribution plans, the Company would also credit his account under the Canadian DC SERP with an amount equal to three times the annual Company contributions to which he is regularly entitled (as described above). For purposes of this special contribution to the Canadian DC SERP, Mr. Rougeau's eligible earnings would equal the sum of his base salary as of his termination date and the average of his three highest annual bonuses paid with respect to the five years immediately preceding his termination date. All additional pension benefits would be payable upon termination in accordance with the terms of the applicable pension plans or retirement agreements.

In addition, upon termination, all outstanding stock options would become fully vested but would remain exercisable in accordance with their terms as though the executive remained employed or, in the case of Mr. Vachon only, the executive could elect within 90 days following his termination that the Company purchase his unexercised options at a price equal to the difference between the fair market value thereof (as defined in his change in control agreement) and the aggregate option price for such shares. All outstanding RSUs awarded to Messrs. Rougeau, Grandmont or Vachon would continue to vest during the severance period as though the executive remained employed.

The Abitibi agreements contain the following general definitions of a "change in control," "cause" and "good reason." All definitions are qualified by their entirety by the terms of the agreements.

Under his change in control agreement, if Mr. Melkerson is terminated by the Company other than for "cause" or disability, or if he terminates employment for "good reason," within 24 months after a change in control, he would be entitled to receive a lump sum payment upon termination equal to two times the following sum, less required statutory deductions:

- his annual base salary at the rate in effect on his termination date, plus
- the lesser of the average of the last two annual bonuses paid, or 125% of his target bonus in effect on his termination date, plus
- the largest annual contribution that could have been made by the Company to its defined contribution savings plans on Mr. Melkerson's behalf for the fiscal year of the termination date.

In addition, for up to 24 months after his termination date or, if earlier, upon commencement of coverage under another employer's health care and life insurance programs, Mr. Melkerson (and his spouse, surviving spouse and dependents) could continue to receive the health care and life insurance coverage provided by the Company to executives as of the change in control date, subject to applicable premiums no greater than those in effect for actively employed executives. To the extent the Company cannot provide Mr. Melkerson with such health care or life insurance coverage, he would be entitled to receive a lump sum cash payment generally equal to the difference between the full premium cost of such coverage and the premium amount he would have been required to pay. In addition, upon termination, all outstanding stock options and RSUs would become fully vested but remain exercisable in accordance with their terms as though Mr. Melkerson remained employed. Finally, Mr. Melkerson would be entitled a lump sum payment of $20,000 in lieu of individual outplacement services.

Mr. Melkerson's agreement contains the following general definitions of a "change in control," "cause" and "good reason." All definitions are qualified by their entirety by the terms of the agreements.

- In general, a "change in control" means (i) the acquisition of a number of voting shares equal to or greater than 50% of the total number of voting shares immediately after such acquisition; (ii) the election or appointment of a number of members of the board of directors equal to or greater than 50% of the board of directors; (iii) any transaction or series of transactions whereby assets of the Company become the property of any other person (other than a subsidiary of the Company) if such assets have a fair market value (net of any existing liabilities assumed by such other person as part of the same transaction) equal to 50% or more of the Company's market capitalization (as defined in the agreement) immediately before such transaction; or (iv) the completion of any transaction or the first of a series of transactions that would have the same or similar effect as any transaction or series of transactions referred to in clauses (i), (ii) and (iii).
- In general, "cause" means Mr. Melkerson's gross negligence, willful misconduct or conviction of a felony, which has a demonstrable and material adverse effect on the

(1) Assumes stock prices of $0.11 (price of AbitibiBowater common stock on December 31, 2009) and $0.20 (highest closing price of AbitibiBowater common stock within 60 days preceding December 31, 2009), as applicable, and the following semi-annual federal interest rates: short-term, 0.83%; mid-term, 3.14%; long-term, 4.96%.

(2) Assumes conversion to a lump sum amount using (i) for U.S. pension plans, segment rates of 5.24% for the first five years, 5.69% for the next 15 years, and 5.37% for each year thereafter; and (ii) for Canadian pension plans, a rate of 6.4%.

(3) Assumes federal individual income tax rate of 35% and South Carolina state individual tax rate of 7%.

(4) For disclosure purposes, the pro-rata bonus calculation for Mr. Melkerson is based on the average of his 2006 and 2007 bonuses, paid in 2007 and 2008, respectively, which is the more conservative interpretation of the terms of his change in control agreement and does not represent the interpretation the Company may ultimately make if severance payments under the agreement are, in fact, triggered.

No qualification is provided for outstanding stock options since all awards had exercise prices in excess of the fair market value of common stock on December 31, 2009.

The Company may not take a tax deduction for amounts subject to the change in control excise tax under Section 4999 of the Code or the related gross-up payments. Calculations to estimate the excise tax due and the gross-up payments are complex and require a number of assumptions. The gross-up payments detailed above are calculated based on the assumption that the excise tax rate under Section 4999 of the Code is 20%, the cumulative rate for other taxes, including federal, state, and local income taxes, applicable for each affected named executive officer is 42%, that all shares subject to outstanding equity awards are treated as accelerated upon a change in control and included in the gross-up calculation in full, and the equity awards were valued taking into account the closing price of a share of AbitibiBowater common stock on December 31, 2009, which was $0.11 per share, and an exchange rate of $0.9494 per Canadian dollar. These calculations are estimates for disclosure purposes only.

(2) On all matters submitted for a stockholder vote, holders of common stock and the holder of the "special voting stock" representing the exchangeable shares vote together as a single class. Pursuant to a voting and exchange trust agreement, the trustee is entitled to cast a number of votes equal to the number of outstanding exchangeable shares not owned by us or our affiliates and as to which the trustee has timely received voting instructions from the holders of exchangeable shares. Accordingly, percentages in the total voting power column have been calculated based on the total number of shares of common stock and exchangeable shares outstanding as of April 30, 2010, excluding all exchangeable shares held by us and our affiliates.

(3) This information has been obtained from an amended Schedule 13D filed on March 23, 2009 by V. Prem Watsa, 1109519 Ontario Limited, The Sixty Two Investment Company Limited, 810679 Ontario Limited, Fairfax Financial Holdings Limited, TIG Insurance Company, The North River Insurance Company, OdysseyRe Holdings Corp., Odyssey America Reinsurance Corporation, Northbridge Financial Corporation, Markel Insurance Company of Canada, Commonwealth Insurance Company, Federated Insurance Company of Canada, Lombard General Insurance Company of Canada and Lombard Insurance Company. The shares are issuable upon the exercise of conversion rights in respect of the 8.0% convertible notes due 2013 issued to Fairfax Financial Holdings Limited and certain of its subsidiaries pursuant to a note purchase agreement entered into as of March 24, 2008 between the Company and Fairfax Financial Holdings Limited. The reporting persons reported that they exercise shared voting and dispositive power on all the shares.

(4) This information has been obtained from a Form 3 filed on April 22, 2010 by Far East Investment & Services Ltd. The reporting person reported that it owns the shares directly. The reporting person has not filed, to our knowledge, any schedule pursuant to Regulation 13D-G under the Exchange Act.

(5) 159,287 shares are pledged to a financial institution as collateral for a loan.

(6) Includes 40 exchangeable shares.

(7) 99 shares are pledged to the Company as collateral for a loan made in 1999.

(8) The shares of common stock held in Company benefit plans are as follows:

David J. Paterson	355
William G. Harvey	3,766
James Wright	3,401

(9) The shares of common stock underlying exercisable stock options are as follows:

David J. Paterson	230,483
William G. Harvey	68,854
Alain Grandmont	56,566
Pierre Rougeau	66,328
Jacques P. Vachon	38,635
Jon Melkerson	17,247
James Wright	71,680
William E. Davis	343
Richard B. Evans	1,040
Lise Lachapelle	632
Gary J. Lukassen	343
John A. Rolls	11,440
Togo D. West, Jr.	7,511

Our corporate governance principles reflect the board's determination that the following categories of relationships are not material and will not impair a director's independence:

- Ownership of less than 5% of the equity of, or being a director of, another company that does business with the Company where the annual sales to, or purchases from, the Company are less than 5% of the annual revenues of either company.

- Ownership of less than 5% of the equity of, or being an executive officer or director of, an unaffiliated company that is indebted to the Company (or to which the Company is indebted), where the total amount of either company's indebtedness to the other is less than 5% of the total consolidated assets of either company.

- Serving as an officer, director or trustee of a charitable organization, where the Company's charitable contributions to the organization are less than 2% of that organization's total annual charitable receipts, or $20,000 per year, whichever is less.

We have adopted a written code of business conduct that applies to all employees of the Company, including subsidiaries and divisions, including our president and chief executive officer, chief financial officer and chief accounting officer. Under the code of business conduct, employees are required to obtain the prior approval of the senior vice president, corporate affairs and chief legal officer or, in the case of executive officers, from the Audit Committee, before entering into any transaction that might present a conflict of interest, including related party transactions with the Company.

The board has a separate board of directors' code of conduct that contains provisions specifically applicable to directors. The board's code of conduct, among other things, sets forth our policies with regard to the review and approval of conflicts of interest or related party transactions with respect to board members. The guidelines apply to transactions in which a director's personal interest is adverse to, or may appear to be adverse to, the interests of the Company as a whole. The guidelines provide that, with respect to any such transaction, a director shall recuse him or herself from any board decision involving another firm or company with which the director is affiliated and directors may not receive a personal benefit from a person or firm that is seeking to do business or to retain business with the Company, unless such a relationship is fully disclosed by the interested director and approved by the vote of the directors disinterested in the transaction.

The board, acting through the disinterested directors, considered each of the transactions discussed under *Related Party Transactions* below and determined that each transaction complied with the guidelines. The Audit Committee is responsible for reviewing and overseeing related party transactions and conflicts of interest situations involving the Company, its directors, officers and related parties.

Related Party Transactions

Paul C. Rivett, a director, is vice president and chief legal officer of Fairfax Financial Holdings Limited ("*Fairfax*"), and he is expected to benefit from the transactions described below only to the extent that Fairfax, as an entity, benefits.

Additional Liquidity Transaction

Bowater and other parties to its U.S. and Canadian bank credit facilities amended those facilities on February 27, 2009 to reflect the lenders' consent to $12 million of additional liquidity provided to Bowater Canadian Forest Products Inc., an indirect subsidiary of Bowater, by Fairfax on February 6, 2009 and to treat the advance as an "additional loan" thereunder, thus allowing the collateral securing the Canadian bank credit facility (other than certain fixed assets of Bowater Newsprint South LLC, a direct subsidiary of AbitibiBowater Inc., and certain of its subsidiaries) to secure the additional loan on a last-out basis. As of December 31, 2009, the weighted average interest rate on the additional liquidity was 8% (based on a specified market interest plus a margin). We made no interest or principal payments to Fairfax in respect of the additional liquidity. The commencement of the Creditor Protection Proceedings caused an event of default under the U.S. and Canadian bank credit facilities, which therefore became automatically and immediately due and payable by their terms. Any action to enforce those payment obligations, however, is stayed as a result of the commencement of the Creditor Protection Proceedings.

Bowater DIP Agreement

The description of the Bowater DIP Agreement, as defined in the Original 10-K, is incorporated by reference to *Item 7 – Management's Discussion and Analysis of Financial Condition and Results of Operations – Liquidity and Capital Resources – Bowater Liquidity – Bowater DIP Agreement* in the Original 10-K.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES.

Our Audit Committee appointed PricewaterhouseCoopers LLP ("*PwC*") as the Company's independent registered public accounting firm for the fiscal year ended December 31, 2009.

The Audit Committee's policy is to pre-approve all audit and non-audit services performed by the Company's independent registered public accounting firm, including audit-related, tax and other services. The Audit Committee pre-approved all audit and permissible non-audit services provided by PwC in 2009.

The Company's chief financial officer, chief accounting officer (or another officer designated by the board) and the independent registered public accounting firm must submit to the Audit Committee a request to provide any service that requires pre-approval. Each request must include a statement as to whether the independent registered public accounting firm and the submitting officer view the provision of the requested services as consistent with the SEC's rules on auditor independence. The request must be sufficiently detailed to enable the Audit Committee to precisely identify the services requested. The Audit Committee may delegate pre-approval authority to its chair or one or more other committee members, but not to management. Any committee member with delegated authority must report all pre-approval decisions to the Audit Committee at its next scheduled meeting.

The following table contains certain information on the fees paid to PwC for professional services rendered in the years ended December 31, 2009 and 2008.

Exhibit No.	Description
2.1.1*	First Amendment, dated as of May 7, 2007, to the Combination Agreement and Agreement and Plan of Merger dated as of January 29, 2007 among AbitibiBowater Inc., Abitibi-Consolidated Inc., Bowater Incorporated, Alpha-Bravo Merger Sub Inc. and Bowater Canada Inc. (the "First Amendment") (incorporated by reference from Exhibit 10.1 to Bowater Incorporated's Quarterly Report on Form 10-Q for the quarter ended March 31, 2007 filed May 10, 2007, SEC File No. 001-08712).
2.2*	Form of Plan Arrangement (incorporated by reference from Annex E to the Joint Proxy Statement/Prospectus/Management Information Circular of AbitibiBowater Inc., filed pursuant to Rule 424(b)(3) on June 25, 2007).
3.1*	Second Amended and Restated Certificate of Incorporation of AbitibiBowater Inc. effective July 8, 2008 (incorporated by reference from Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2008 filed August 11, 2008, SEC File No. 001-33776).
3.2*	Second Amended and Restated By-Laws of AbitibiBowater Inc. effective April 29, 2009 (incorporated by reference from Exhibit 3.1 to the Company's Current Report on Form 8-K filed April 29, 2009, SEC File No. 001-33776).
4.1*	Indenture, dated as of August 1, 1989, between Bowater Incorporated and Manufacturers Hanover Trust Company, as Trustee (incorporated by reference from Exhibit 4.0 to Bowater Incorporated's Quarterly Report on Form 10-Q filed November 10, 1989, SEC File No. 001-08712).
4.2*	Trust Indenture, dated as of December 12, 1989, between Canadian Pacific Forest Products Limited and Montreal Trust Company, as Trustee (incorporated by reference from Exhibit 4.31 to the Company's Annual Report on Form 10-K for the year ended December 31, 2008 filed April 30, 2009, SEC File No. 001-33776).
4.3*	Note Agreement, dated as of November 1, 1990, between Canadian Pacific Forest Products Limited and the Purchasers named therein (incorporated by reference from Exhibit 4.32 to the Company's Annual Report on Form 10-K for the year ended December 31, 2008 filed April 30, 2009, SEC File No. 001-33776).
4.4*	Indenture, dated as of December 1, 1991, between Bowater Incorporated and Marine Midland Bank, N.A., as Trustee (incorporated by reference from Exhibit 4.8 to Bowater Incorporated's Annual Report on Form 10-K for 1991, SEC File No. 001-08712).

Exhibit No.	Description
4.12*	First Supplemental Indenture to the July 26, 1999 Indenture, dated as of September 1, 2001, between Abitibi-Consolid[illegible] Abitibi-Consolidated Finance L.P., 3834328 Canada Inc. and Abitibi-Consolidated Inc. as partners, Abitibi-Consolid[illegible] Partnership and The Bank of Nova Scotia Trust Company of New York (incorporated by reference from Exhibit 4.1[illegible] Abitibi-Consolidated Inc.'s Annual Report on Form 20-F/A for the year ended December 31, 2007 filed April 10, 2008, SE[illegible] 001-14636).
4.13*	Second Supplemental Indenture to the July 26, 1999 Indenture, dated as of October 1, 2001, between Abitibi-Consolid[illegible] Abitibi-Consolidated Finance L.P., 3834328 Canada Inc. and Abitibi-Consolidated Inc. as partners, Abitibi-Consolidat[illegible] Partnership, Donohue Forest Products Inc. and The Bank of Nova Scotia Trust Company of New York (incorporated [illegible] Exhibit 4.12 to Abitibi-Consolidated Inc.'s Annual Report on Form 20-F/A for the year ended December 31, 2007 filed Ap[illegible] SEC File No. 001-14636).
4.14*	Third Supplemental Indenture to the July 26, 1999 Indenture, dated as of December 1, 2001, between Abitibi-Consol[illegible] Abitibi-Consolidated Finance L.P., Abitibi-Consolidated Company of Canada, Abitibi-Consolidated General Partnership [illegible] Nova Scotia Trust Company of New York (incorporated by reference from Exhibit 4.13 to Abitibi-Consolidated Inc.'s [illegible] Form 20-F/A for the year ended December 31, 2007 filed April 10, 2008, SEC File No. 001-14636).
4.15*	Fourth Supplemental Indenture to the July 26, 1999 Indenture, dated as of November 21, 2005, between Abitibi-Consolidated [illegible] Abitibi-Consolidated Finance L.P., Abitibi-Consolidated Company of Canada and The Bank of Nova Scotia Trust Comp[illegible] (incorporated by reference from Exhibit 4.14 to Abitibi-Consolidated Inc.'s Annual Report on Form 20-F/A for the ye[illegible] December 31, 2007 filed April 10, 2008, SEC File No. 001-14636).
4.16*	Fifth Supplemental Indenture, dated April 1, 2008, to the indenture governing the 7.875% Senior Notes due 2009 (incorporated b[illegible] reference from Exhibit 10.7 to the Company's Current Report on Form 8-K filed April 7, 2008, SEC File No. 001-33776)
4.17*	Indenture dated as of October 31, 2001, by and among Bowater Canada Finance Corporation (as Issuer), Bowater Inc[illegible] Guarantor) and The Bank of New York (as Trustee) (incorporated by reference from Exhibit 10.3 to Bowater Incorpora[illegible] Report on Form 10-Q for the quarter ended September 30, 2001 filed November 14, 2001, SEC File No. 001-08712).

Exhibit No.	Description
4.26*	Form of Amended and Restated Support Agreement, among AbitibiBowater Inc., Bowater Canadian Holdings Incorporated, AbitibiBowater Canada Inc. and Bowater Incorporated (incorporated by reference from Exhibit 4.1 to the Company's Form S-3ASR filed October 29, 2007).
4.27*	Certificate of Designation of Special Voting Stock of AbitibiBowater Inc. effective as of 5:45 a.m. Eastern Time on October 29, 2007 (incorporated by reference from Exhibit 4.1 to the Company's Current Report on Form 8-K12B/A filed October 29, 2007, SEC File No. 001-33776).
4.28*	13.75% Senior Secured Notes due 2011 Indenture, dated April 1, 2008, by and among Abitibi-Consolidated Company of Canada, the Guarantor Parties named therein and Wells Fargo Bank, National Association (incorporated by reference from Exhibit 10.1 to the Company's Current Report on Form 8-K filed April 7, 2008, SEC File No. 001-33776).
4.29*	15.5% Senior Notes due 2010 Indenture, dated April 1, 2008, by and among Abitibi-Consolidated Company of Canada, the Guarantor Parties named therein and Wells Fargo Bank, National Association (incorporated by reference from Exhibit 10.3 to the Company's Current Report on Form 8-K filed April 7, 2008, SEC File No. 001-33776).
4.30*	8% Convertible Senior Notes due 2013 Indenture, dated April 1, 2008, by and among AbitibiBowater Inc., Bowater Incorporated and The Bank of New York Trust Company, N.A. (incorporated by reference from Exhibit 10.8 to the Company's Current Report on Form 8-K filed April 7, 2008, SEC File No. 001-33776).
9.1*	Form of Amended and Restated Voting and Exchange Trust Agreement among AbitibiBowater Canada Inc., Bowater Canadian Holdings Incorporated, AbitibiBowater Inc., Bowater Incorporated and CIBC Mellon Trust Company (incorporated by reference from Exhibit 9.1 to the Company's Form S-3ASR filed October 29, 2007).
10.1*	Purchase Agreement, dated March 24, 2008, by and between AbitibiBowater Inc. and Fairfax Financial Holdings Limited (incorporated by reference from Exhibit 10.1 to the Company's Current Report on Form 8-K filed March 28, 2008, SEC File No. 001-33776).
10.2*	8% Convertible Senior Notes due 2013 Registration and Qualification Rights Agreement, dated April 1, 2008 (incorporated by reference from Exhibit 10.9 to the Company's Current Report on Form 8-K filed April 7, 2008, SEC File No. 001-33776).

Exhibit No.	Description
10.7*	Amendment No. 6 to Amended and Restated Receivables Purchase Agreement, dated as of May 27, 2009, to the Amended and Restated Receivables Purchase Agreement, dated as of January 31, 2008, by and among Abitibi-Consolidated U.S. Funding Corp., Eureka Securitisation, plc, as an investor, Citibank, N.A., as a bank, Citibank, N.A., London Branch, as operating agent for the investors and the banks, Abitibi Consolidated Sales Corporation, as an originator and as servicer and Abitibi-Consolidated Inc., as an originator and subservicer (incorporated by reference from Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 2, 2009, SEC File No. 001-33776).
10.8*	Amendment No. 7 to Amended and Restated Receivables Purchase Agreement, dated as of June 12, 2009, to the Amended and Restated Receivables Purchase Agreement, dated as of January 31, 2008, by and among Abitibi-Consolidated U.S. Funding Corp., Eureka Securitisation, plc, as an investor, Citibank, N.A., as a bank, Citibank, N.A., London Branch, as operating agent for the investors and the banks, Abitibi Consolidated Sales Corporation, as an originator and as servicer and Abitibi-Consolidated Inc., as an originator and subservicer (incorporated by reference from Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 18, 2009, SEC File No. 001-33776).
10.9*	Second Amended and Restated Receivables Purchase Agreement, dated June 16, 2009, by and among Abitibi-Consolidated U.S. Funding Corp., as the seller, Abitibi Consolidated Sales Corporation and Abitibi-Consolidated Inc. as originators, Abitibi Consolidated Sales Corporation, as servicer, Abitibi-Consolidated Inc. as subservicer, Citibank, N.A., as agent, Barclays Capital Inc., as syndication agent, The CIT Group / Business Credit, Inc., as documentation agent, and Citibank, N.A., Barclays Bank PLC and the other financial and other institutions from time to time party thereto, as banks (incorporated by reference from Exhibit 10.2 to the Company's Current Report on Form 8-K filed December 18, 2009, SEC File No. 001-33776).
10.10*	Ninth Amendment and Consent, dated as of February 27, 2009, to the Credit Agreement dated as of May 31, 2006 by and among Bowater Incorporated, Bowater Newsprint South LLC, certain subsidiaries and affiliates of Bowater Incorporated and Bowater Newsprint South LLC party thereto, AbitibiBowater Inc., the Lenders and the Canadian Lenders party thereto and Wachovia Bank, National Association, as administrative agent for the Lenders party thereto (incorporated by reference from Exhibit 10.1 to the Company's Current Report on Form 8-K filed March 4, 2009, SEC File No. 001-33776).

Exhibit No.	Description
10.17*	Form of Offer to Guarantee a Loan (translated from French) (incorporated by reference from Exhibit 10.2 to the Comp[illegible] on Form 8-K filed May 12, 2009, SEC File No. 001-33776).
10.18*	Form of Amendment Letter among Abitibi-Consolidated Inc., Donohue Corp. and Investissement Quebec dated Octobe[illegible] Investissement Quebec's Offer to Guarantee a Loan dated as of May 6, 2009 (incorporated by reference from Exhibi[illegible] Quarterly Report on Form 10-Q for the quarter ended September 30, 2009 filed November 13, 2009, SEC File No. 001-[illegible]
10.19*	Guaranty and Undertaking Agreement, dated as of June 16, 2009, among the Guarantors party thereto, each a debtor and [illegible] under Chapter 11 of the Bankruptcy Code, Abitibi-Consolidated Inc., an obligator, and Citibank, N.A., as agent (incorporated by [illegible] from Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009 filed August 11, [illegible] 001-33776).
10.20*	Implementation Agreement among Abitibi-Consolidated Inc., Abitibi-Consolidated Company of Canada, Alcoa Canada [illegible] Manicouagan Power Company and to which intervened HQ Energie Inc., dated September 3, 2009 (incorporated by [illegible] 10.1 to the Company's Current Report on Form 8-K filed December 18, 2009, SEC File No. 001-33776).
10.21*	Acquisition Agreement among Abitibi-Consolidated Inc., Abitibi-Consolidated Company of Canada and HQ Energie Inc., [illegible] November 12, 2009 (incorporated by reference from Exhibit 10.1 to the Company's Current Report on Form 8-K filed No[illegible] SEC File No. 001-33776).
10.22*	CDN$230 million Super Priority Debtor-In-Possession Credit Facility dated December 9, 2009 between Abitibi-Consol[illegible] 3239432 Nova Scotia Company (incorporated by reference from Exhibit 10.1 to the Company's Current Report on Form 8-[illegible] December 15, 2009, SEC File No. 001-33776).
†10.23*	Employment Agreement, dated as of April 4, 2006, by and between Bowater Incorporated and David J. Paterson (incorpo[illegible] from Exhibit 10.1 to Bowater Incorporated's Quarterly Report on Form 10-Q for the period ended March 31, 2006 filed [illegible] File No. 001-08712).

Exhibit No.	Description
23.1*	Consent of Independent Registered Public Accounting Firm (incorporated by reference to the identically numbered exh[illegible] Original 10-K).
24.1*	Power of attorney from the directors of the registrant (incorporated by reference to the identically numbered exhibit in the [illegible] 10-K).
31.3**	Certification of President and Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.4**	Certification of Executive Vice President and Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley A[illegible]
32.3**	Certification of President and Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.4**	Certification of Executive Vice President and Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Ac[illegible]

* Previously filed and incorporated herein by reference.

** Filed with this Amendment No. 1.

† This is a management contract or compensatory plan or arrangement.

Certification

I, David J. Paterson, certify that:

1. I have reviewed this amendment to the annual report on Form 10-K for the year ended December 31, 2009 of ABITIBIBOWATER INC.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 30, 2010

/s/ David J. Paterson
David J. Paterson
President and Chief Executive Officer

Certification

Pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of ABITIBIBOWATER INC. (the "Company"), hereby certifies, to such officer's knowledge, that the Company's amendment to its annual report on Form 10-K for the year ended December 31, 2009 (the "Report") fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: April 30, 2010

/s/ David J. Paterson
Name: David J. Paterson
Title: President and Chief Executive Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to AbitibiBowater Inc. and will be retained by AbitibiBowater Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished solely pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, and is not being filed as part of the Report or as a separate disclosure document.