

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No. : 500-11-048114-157

SUPERIOR COURT
COMMERCIAL DIVISION
(Sitting pursuant to the *Companies' Creditors
Arrangement Act*, R.S.C., c. C-36)

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

BLOOM LAKE GENERAL PARTNER LIMITED
QUINTO MINING CORPORATION
8568391 CANADA LIMITED
CLIFFS QUÉBEC IRON MINING ULC
WABUSH IRON CO. LIMITED
WABUSH RESOURCES INC.

Petitioners

and

THE BLOOM LAKE IRON ORE MINE LIMITED
PARTNERSHIP
BLOOM LAKE RAILWAY COMPANY LIMITED
WABUSH MINES
ARNAUD RAILWAY COMPANY
WABUSH LAKE RAILWAY COMPANY LIMITED

Mises en cause

and

FTI CONSULTING CANADA INC.

Monitor

and

HER MAJESTY IN RIGHT OF NEWFOUNDLAND
AND LABRADOR, AS REPRESENTED BY THE
SUPERINTENDENT OF PENSIONS

Objecting Party

NOTICE OF OBJECTION

BY HER MAJESTY IN RIGHT OF NEWFOUNDLAND AND LABRADOR, AS REPRESENTED BY THE
SUPERINTENDENT OF PENSIONS (THE "SUPERINTENDENT") TO THE MOTION FOR THE
ISSUANCE OF AN ORDER IN RESPECT OF THE WABUSH CCAA PARTIES, DATED MAY 29, 2015

TO THE HONOURABLE STEPHEN W. HAMILTON OF THE SUPERIOR COURT, SITTING IN
THE COMMERCIAL DIVISION FOR THE DISTRICT OF MONTREAL, THE OBJECTING
PARTY RESPECTFULLY SUBMITS THE FOLLOWING:

1. On June 4, 2015, the Superintendent received the Petitioners' *Motion for the Issuance of an Order in Respect of the Wabush CCAA Parties* dated May 29, 2015 (the "Motion");

2. At paragraphs 76 to 91 of the Motion, the Petitioners request the suspension of certain pension payments associated with the pension plans administered by the Wabush CCAA Parties;
3. The Superintendent has the responsibility to ensure that registered pension plans comply with the *Pension Benefits Act, 1997* (Newfoundland and Labrador) (the "Act");
4. In order to carry out its duties, the Superintendent must obtain the necessary information to verify the accuracy of the numbers put forth in the Motion concerning said pension plans, in particular with respect to the numbers mentioned at paragraphs 83 through 91 of the Motion;
5. The Superintendent wishes to make arguments seeking the following orders from this Court with regards to the pension plans in question:
 - a) that the Superintendent be permitted to obtain additional information in order to verify the numbers put forth in the Motion, namely with respect to paragraphs 83 through 91;
 - b) that the Petitioners' request for the suspension of the payment of the Monthly Amortization Payments and the Yearly Catch Up Amortization Payment by the Wabush CCAA Parties be denied;
 - c) that the rights of the Superintendent to make further objections and representations to ensure that any and all deficiencies with respect to the Wabush CCAA Parties' pension plans are funded be reserved;
 - d) that the rights of the Superintendent to make any further objections and representations be reserved to ensure that all conclusions sought in the Motion are compliant with the Act and any other applicable law of Newfoundland and Labrador.

FOR THE REASONS SET FORTH ABOVE, MAY IT PLEASE THE COURT TO:

ALLOW the Superintendent to obtain additional information and verify the numbers put forth in the Motion, namely with respect to paragraphs 83 through 91;

REJECT the Petitioners' request for the suspension of the payment of the Monthly Amortization Payments and the Yearly Catch Up Amortization Payment by the Wabush CCAA Parties;

RESERVE the rights of the Superintendent to make further objections and representations to ensure that any and all deficiencies with respect to the Wabush CCAA Parties' pension plans are funded;

RESERVE the rights of the Superintendent to make further objections and representations to ensure that all conclusions sought in the Motion are compliant with the *Pension Benefits Act, 1997* (Newfoundland and Labrador)

and any other applicable law of Newfoundland and Labrador;

THE WHOLE WITH COSTS.

MONTREAL, this 5th day of June, 2015



IRVING MITCHELL KALICHMAN LLP

Attorneys for the Objecting Party

HER MAJESTY IN RIGHT OF NEWFOUNDLAND AND

LABRADOR, AS REPRESENTED BY THE

SUPERINTENDENT OF PENSIONS

N° 500-11-048114-157

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DISTRICT OF MONTREAL
PROVINCE OF QUEBEC

**IN THE MATTER OF THE PLAN OF COMPROMISE
OR ARRANGEMENT OF:
BLOOM LAKE GENERAL PARTNER LIMITED et al.**

Petitioners

**THE BLOOM LAKE IRON ORE MINE LIMITED
PARTNERSHIP et al.**

Mises en cause

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AND LABRADOR, AS REPRESENTED BY THE
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CCA PARTIES, DATED MAY 29, 2015

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